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Statistical Summary 1937.

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# INDEX

## STATISTICAL SUMMARY

## BANK OF CANADA

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## T


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| See also individual commodities | | |
| Wood & Paper | | |
| Wholesale Price Index | **1***14*, **4***14* | |
| See also Lumber and Newsprint | | |
| Wood Pulp—See Bleached Sulphite Pulp and Newsprint & Wood Pulp | | |
| Wool (Raw) | | |
| Imports: volume | **4***12*, **7***14*, **10***12* | |
| Wool Products | | |
| Imports: value by countries, 1926-36 | **3***12* | |
| **Z** | | |
| Zinc | | |
| Exports & Production: volume: Canada & world, 1926-36 | **7***16* | **7***17* |
| Production: volume | **1***16* | **1***16* |

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# STATISTICAL SUMMARY

## BANK OF CANADA

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1937
UNIVERSITY OF TORONTO

JANUARY 1937

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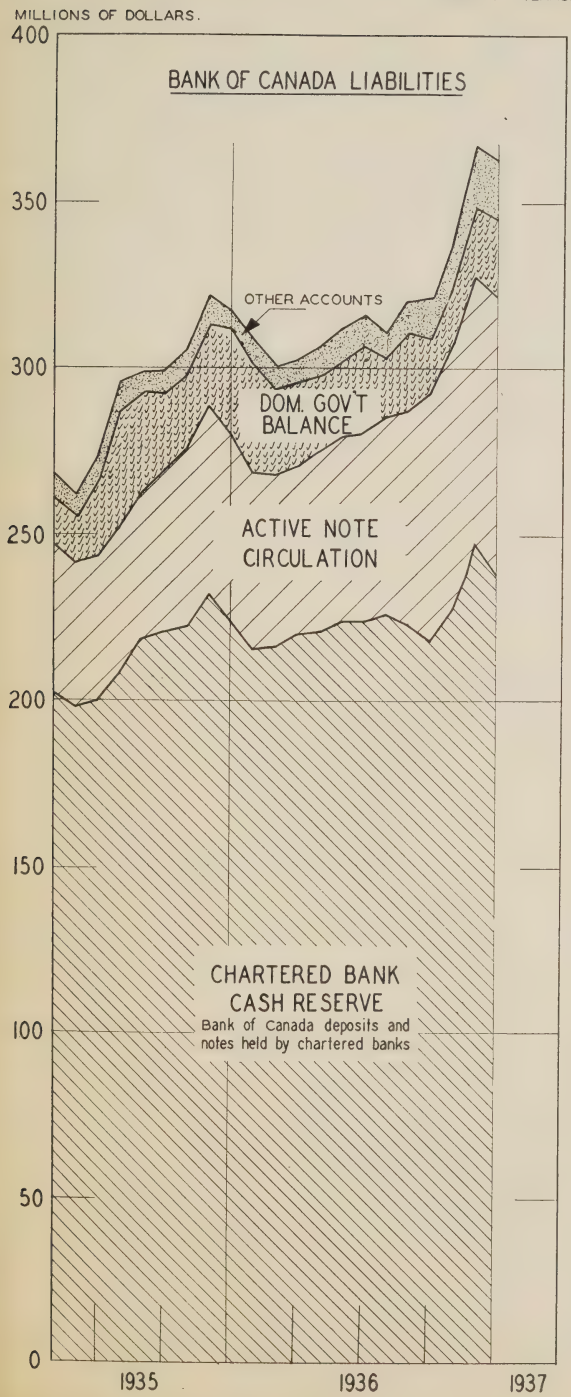
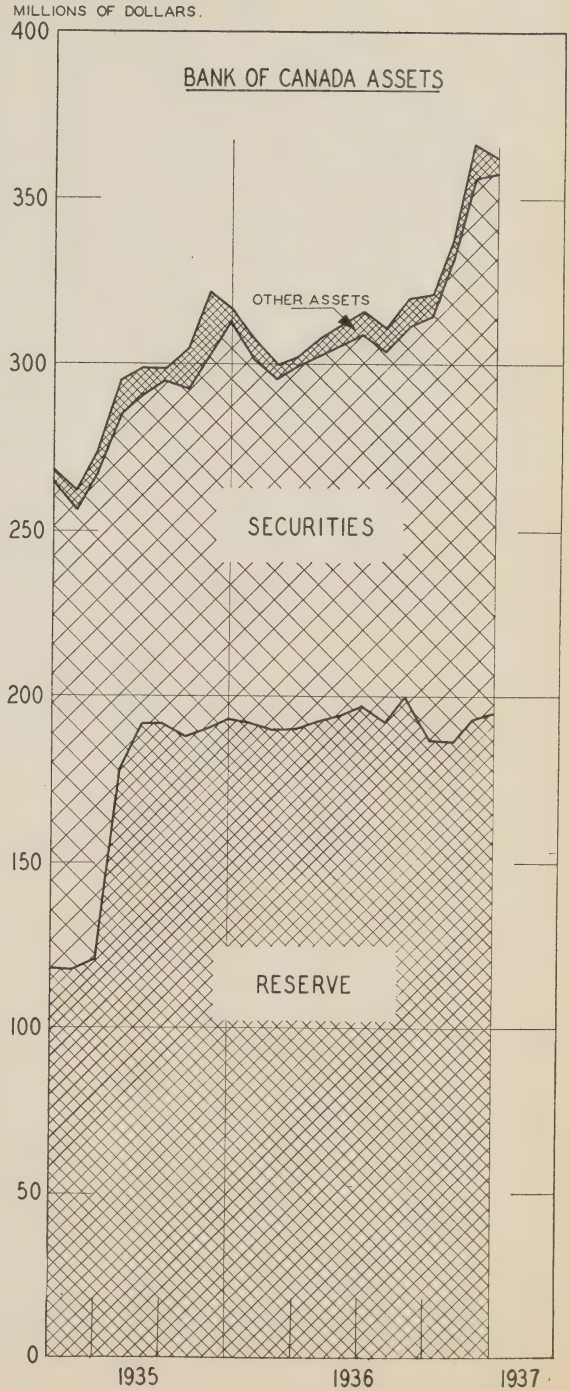
# BANK OF CANADA

## SOURCES AND DISTRIBUTION OF CASH

MONTHLY AVERAGE OF WEDNESDAY FIGURES



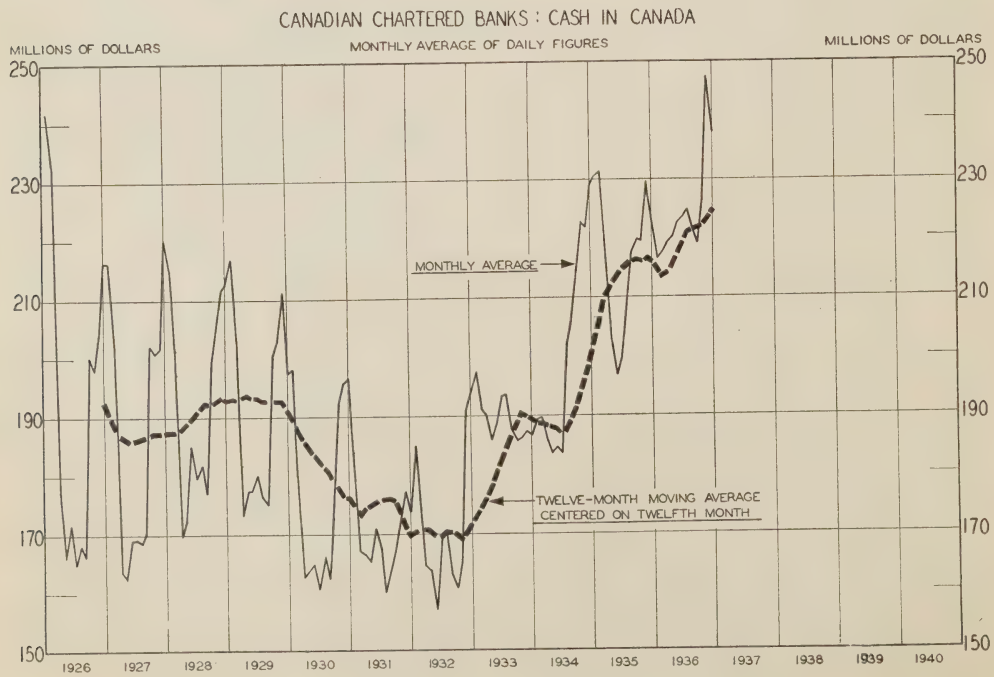



I—BAN

*Millions of Dollars*

| | LIABILITIES | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Chartered Bank Cash | | | Govt. Deposits | Other Deposits | Active B. of C. Note Circulation | All Other Accounts | Total Assets or Liabiliti |
| | Notes In Tills | Deposits at B. of C. | Total | | | | | |
| Average of Wednesday Figures | | | | | | | | |
| 1935– 9 Mths. | 37.2 | 176.5 | **213.7** | 23.9 | 0.7 | 48.9 | 6.8 | **294.0** |
| 1936–12 Mths. | – | 184.7 | – | 22.5 | 1.0 | – | 9.3 | **322.0** |
| 1935—Dec. | 37.6 | 185.0 | **222.6** | 31.7 | 1.2 | 57.7 | 5.7 | **318.9** |
| 1936—Jan. | 39.2 | 176.8 | **216.0** | 31.7 | 1.2 | 53.1 | 5.7 | **307.7** |
| Feb. | 35.6 | 181.7 | **217.3** | 25.1 | 1.1 | 51.1 | 6.0 | **300.6** |
| Mar. | 33.8 | 185.9 | **219.7** | 23.2 | 1.7 | 51.7 | 6.2 | **302.5** |
| Apr. | 35.5 | 185.5 | **221.0** | 22.0 | 1.0 | 54.9 | 7.6 | **306.5** |
| May | 36.7 | 187.1 | **223.8** | 25.8 | 0.9 | 55.2 | 7.4 | **313.1** |
| June | 36.9 | 186.9 | **223.8** | 25.5 | 1.1 | 57.5 | 7.8 | **315.7** |
| July | 39.1 | 186.6 | **225.7** | 16.2 | 0.6 | 60.7 | 7.3 | **310.5** |
| Aug. | 38.9 | 184.6 | **223.5** | 23.6 | 0.8 | 64.0 | 8.5 | **320.4** |
| Sept. | 45.6 | 172.6 | **218.2** | 16.1 | 0.4 | 75.0 | 11.6 | **321.3** |
| Oct. | 50.0 | 177.5 | **227.5** | 16.2 | 0.2 | 80.7 | 13.5 | **338.1** |
| Nov. | 47.9 | 199.1 | **247.0** | 20.8 | 0.7 | 80.9 | 16.2 | **365.6** |
| Dec. | 46.2 | 192.0 | **238.2** | 24.1 | 2.1 | 83.5 | 14.1 | **362.0** |
| Wednesdays | | | | | | | | |
| 1937—Jan. 6 | 52.2(1) | 187.2 | **239.4**(1) | 20.1 | 2.4 | 82.6(1) | 13.4 | **357.9** |
| Jan. 13 | 52.9(1) | 188.8 | **241.7**(1) | 19.1 | 2.2 | 78.3(1) | 13.1 | **354.4** |
| Jan. 20 | 51.9(1) | 190.9 | **242.8**(1) | 24.2 | 1.8 | 76.8(1) | 12.7 | **358.3** |

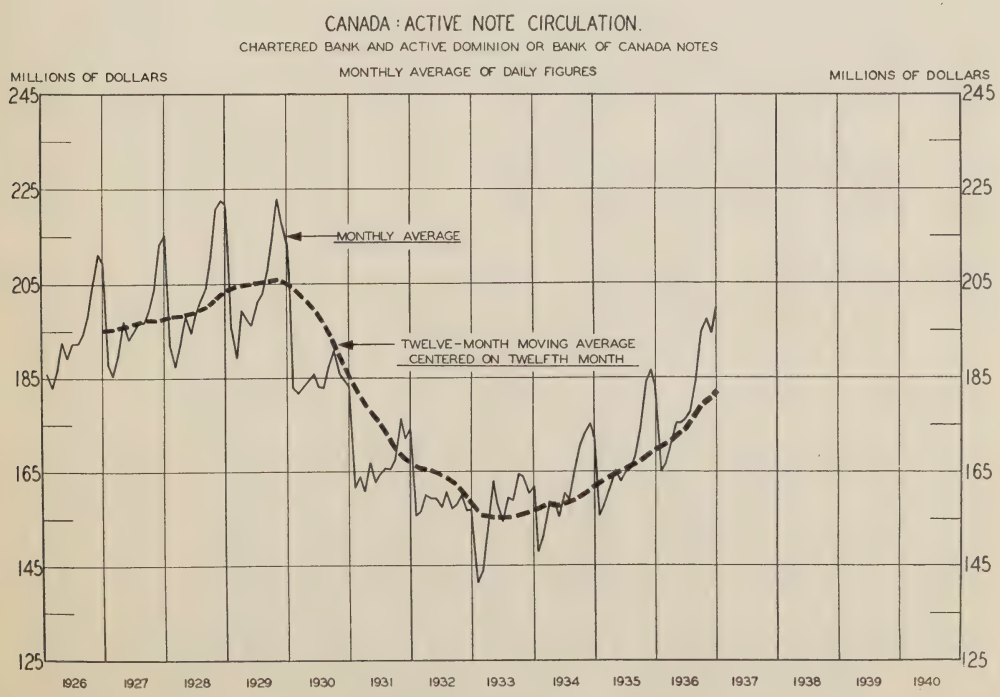
(1) Estimates.



## CANADA

*Millions of Dollars*

| ASSETS | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Reserve | | | Securities | | | Advances | | | All Other Accounts | |
| Gold | Silver | Foreign Currencies | Dom.-Prov. Short | Dom.-Prov. Long | Other | Banks | Dominion Govt. | Prov. Govts. | | Average of Wednesday Figures |
| 54.6 | 1.4 | 10.3 | 25.6 | 94.0 | – | 0.1 | 4.0 | – | 4.0 | 1935– 9 Mths. |
| 79.7 | 1.8 | 11.4 | 37.0 | 86.3 | – | – | 0.2 | 1.5 | 4.1 | 1936–12 Mths. |
| 81.2 | 1.5 | 11.6 | 35.6 | 83.4 | – | – | 2.2 | – | 3.4 | Dec.—1935 |
| 79.7 | 1.6 | 11.3 | 26.8 | 82.7 | – | – | 2.2 | – | 3.4 | Jan.—1936 |
| 80.4 | 1.5 | 8.8 | 23.9 | 81.8 | – | – | – | – | 4.2 | Feb. |
| 80.2 | 1.6 | 9.5 | 26.4 | 82.3 | – | – | – | – | 2.5 | Mar. |
| 80.3 | 1.6 | 11.1 | 27.6 | 82.0 | – | – | – | – | 3.9 | Apr. |
| 79.8 | 1.7 | 13.3 | 29.9 | 81.3 | – | – | – | 2.0 | 5.1 | May |
| 79.9 | 1.7 | 15.8 | 28.5 | 82.7 | – | 0.2 | – | 3.0 | 3.9 | June |
| 79.8 | 1.8 | 10.3 | 30.0 | 82.0 | – | – | – | 3.0 | 3.6 | July |
| 79.4 | 1.8 | 18.9 | 31.3 | 80.4 | – | – | – | 3.0 | 5.6 | Aug. |
| 79.4 | 1.9 | 5.3 | 42.3 | 86.3 | – | – | – | 3.0 | 3.1 | Sept. |
| 79.4 | 1.9 | 5.1 | 51.8 | 93.7 | – | – | – | 3.0 | 3.2 | Oct. |
| 79.2 | 2.0 | 12.3 | 63.0 | 100.7 | – | – | – | 1.0 | 7.4 | Nov. |
| 79.3 | 2.0 | 14.6 | 62.2 | 99.5 | – | – | – | – | 4.4 | Dec. |
| | | | | | | | | | | Wednesdays |
| 79.4 | 2.3 | 9.4 | 63.1 | 98.6 | – | – | – | – | 5.1 | Jan. 6–1937 |
| 79.4 | 2.3 | 9.6 | 61.5 | 98.1 | – | – | – | – | 3.5 | Jan. 13 |
| 79.5 | 2.2 | 14.0 | 61.0 | 97.9 | – | – | – | – | 3.7 | Jan. 20 |

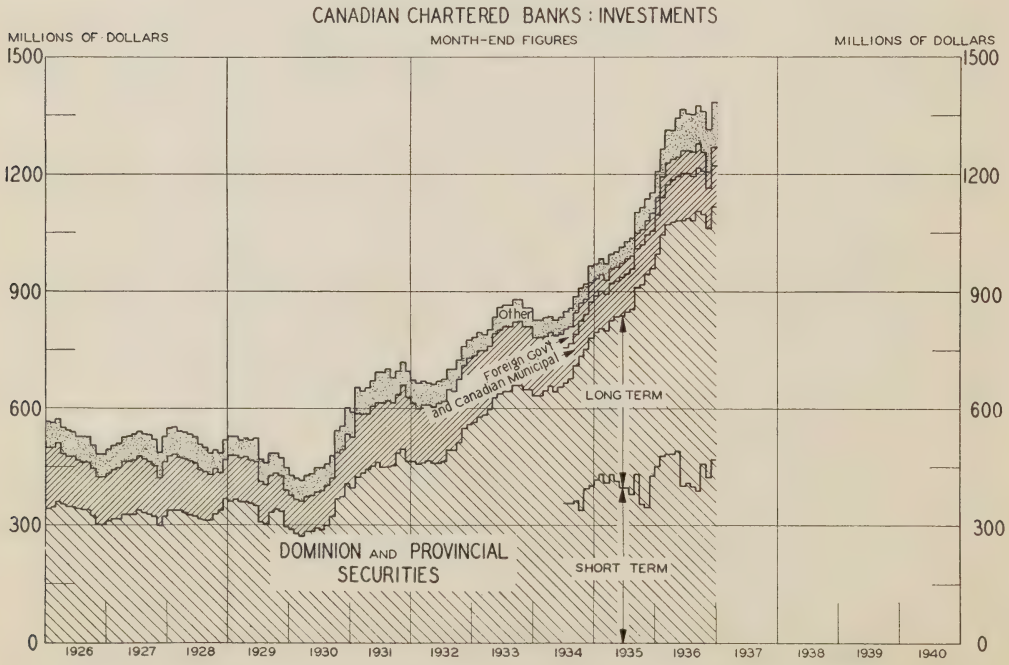


## II—CANADIAN CHA

*Millions of Dollars* *Bank*

| | LIABILITIES | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Notes | Deposits | | | | | Cash in Canada(2) | Securiti | |
| | | Demand | Time | Dom. and Prov. | Foreign | Total Deposits(1) | | Dom. and Prov. | Other |
| Average of Month-end Figures | | | | | | | | | |
| 1926 | 169 | 553 | 1,341 | 53 | 330 | **2,333** | 197 | 344 | 189 |
| 1929 | 178 | 696 | 1,480 | 102 | 418 | **2,837** | 212 | 342 | 157 |
| 1932 | 132 | 486 | 1,376 | 82 | 312 | **2,322** | 186 | 490 | 206 |
| 1935 | 126 | 569 | 1,445 | 65 | 348 | **2,476** | 216 | 861 | 183 |
| 1936 | 119 | 618 | 1,518 | 77 | 401 | **2,668** | 225 | 1,075 | 256 |
| End of | | | | | | | | | |
| 1935—Dec. | 119 | 641 | 1,486 | 53 | 380 | **2,609** | 222 | 956 | 199 |
| 1936—Jan. | 117 | 576 | 1,499 | 69 | 381 | **2,573** | 213 | 994 | 213 |
| Feb. | 124 | 534 | 1,517 | 101 | 396 | **2,596** | 218 | 1,041 | 224 |
| Mar. | 124 | 569 | 1,532 | 96 | 414 | **2,644** | 221 | 1,071 | 244 |
| Apr. | 120 | 622 | 1,536 | 71 | 392 | **2,676** | 222 | 1,077 | 237 |
| May | 123 | 578 | 1,527 | 88 | 391 | **2,633** | 219 | 1,081 | 264 |
| June | 123 | 622 | 1,505 | 80 | 389 | **2,656** | 224 | 1,084 | 284 |
| July | 119 | 619 | 1,494 | 62 | 376 | **2,606** | 222 | 1,088 | 269 |
| Aug. | 124 | 626 | 1,503 | 46 | 428 | **2,657** | 219 | 1,084 | 271 |
| Sept. | 116 | 648 | 1,501 | 114 | 406 | **2,727** | 221 | 1,107 | 273 |
| Oct. | 118 | 664 | 1,510 | 86 | 409 | **2,723** | 227 | 1,097 | 266 |
| Nov. | 116 | 680 | 1,547 | 42 | 415 | **2,734** | 259 | 1,059 | 257 |
| Dec. | 109 | 682 | 1,548 | 72 | 418 | **2,773** | 235 | 1,116 | 268 |

(1)Including inter-bank deposits.
(2)Until Mar. 1935 Consists of Gold and Coin In Canada, Dominion Notes and "Free" C.G.R. deposits. After that date is B. of C. Notes and Deposits.



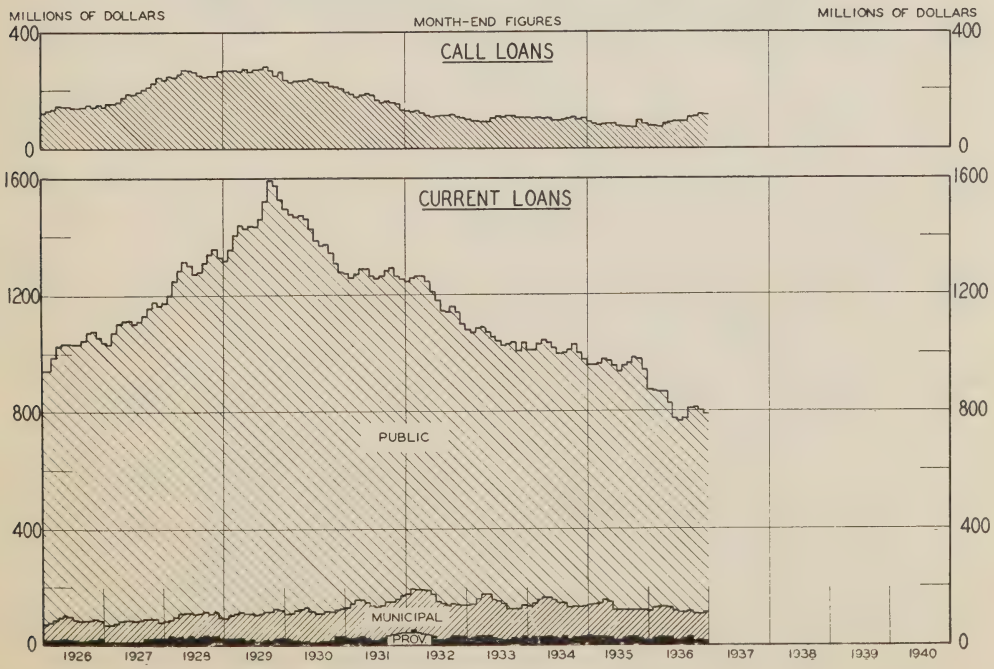
## ERED BANKS

*nada*

*Millions of Dollars*

| ASSETS | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Total | Loans | | | | Total Assets | Cash in Canada(2) | *Ratio of Cash to Deposits in Canada %* | Total Active Note Circulation | |
| | Canada | | Foreign | | | | | | |
| | Call | Current | Call | Current | | | | | |
| | | | | | | | | | Average of Daily Figures |
| **533** | 140 | 1,021 | 250 | 261 | **2,864** | 192 | *9.8* | 195 | 1926 |
| **499** | 267 | 1,455 | 301 | 248 | **3,528** | 191 | *8.3* | 205 | 1929 |
| **696** | 117 | 1,197 | 84 | 172 | **2,869** | 172 | *8.8* | 158 | 1932 |
| **1,044** | 82 | 963 | 72 | 146 | **2,957** | 213 | *10.1* | 169 | 1935 |
| **1,331** | 93 | 819 | 64 | 150 | **3,145** | 225 | *10.2* | 182 | 1936 |
| **1,155** | 83 | 945 | 65 | 145 | **3,079** | 222 | *10.3* | 183 | Dec.—1935 |
| **1,207** | 78 | 874 | 59 | 145 | **3,042** | 216 | *10.1* | 165 | Jan.—1936 |
| **1,265** | 78 | 869 | 62 | 146 | **3,073** | 217 | *10.1* | 167 | Feb. |
| **1,315** | 77 | 864 | 70 | 140 | **3,143** | 219 | *10.0* | 171 | Mar. |
| **1,314** | 83 | 862 | 66 | 142 | **3,154** | 220 | *10.0* | 175 | Apr. |
| **1,345** | 87 | 828 | 58 | 145 | **3,108** | 223 | *10.0* | 175 | May |
| **1,368** | 91 | 777 | 64 | 150 | **3,135** | 224 | *10.2* | 176 | June |
| **1,357** | 91 | 768 | 58 | 147 | **3,084** | 225 | *10.3* | 178 | July |
| **1,355** | 91 | 776 | 59 | 155 | **3,141** | 221 | *10.2* | 184 | Aug. |
| **1,380** | 105 | 807 | 60 | 156 | **3,205** | 219 | *9.8* | 195 | Sept. |
| **1,363** | 109 | 816 | 66 | 160 | **3,202** | 227 | *10.0* | 197 | Oct. |
| **1,316** | 116 | 800 | 75 | 156 | **3,206** | 247 | *10.9* | 194 | Nov. |
| **1,384** | 114 | 791 | 75 | 162 | **3,242** | 238 | *10.4* | 200 | Dec. |

CANADIAN CHARTERED BANKS: CURRENT AND CALL LOANS IN CANADA



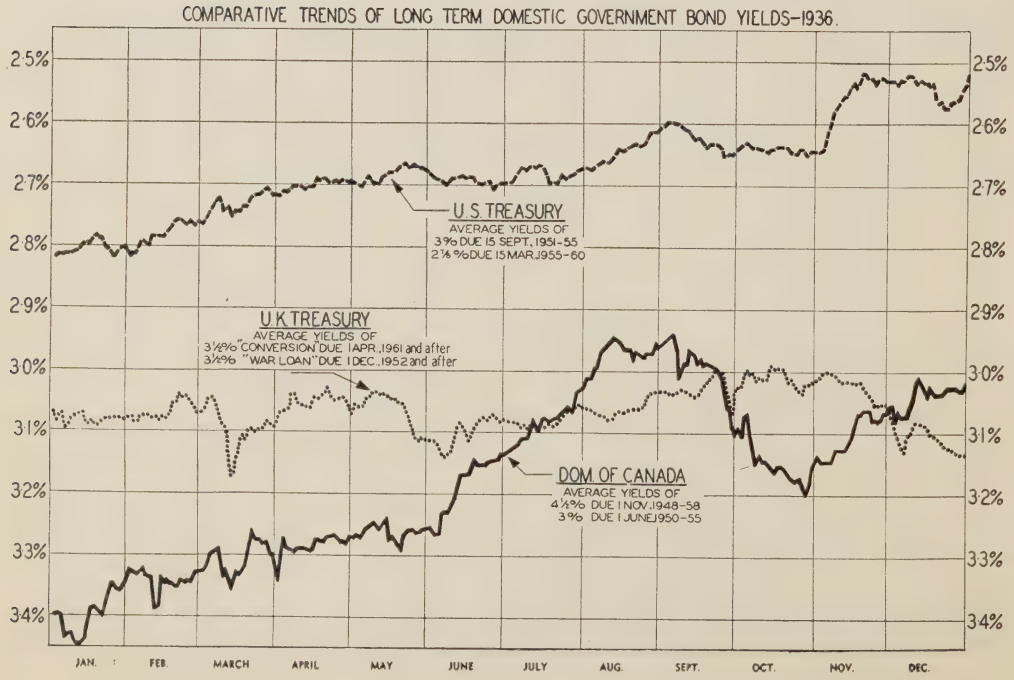
## III—SECURITY PRICES

*Bank of Canada*

| | Government Bonds[1] *Middle Prices and Yields* | | | | | | Treasury Bill Tenders[2] | | |
|---|---|---|---|---|---|---|---|---|---|
| | Canada | | U. K. | | U.S.A. | | Canada | U.K. | U.S.A. |
| | Price | *Yield* | Price | *Yield* | Price | *Yield* | *3 Months* | *3 Months* | *9 Months* |
| Average of Working days | | | | | | | | | |
| 1935 Dec. | 102.65 | *3.47* | 106.33 | *3.08* | 101.25 | *2.84* | *1.249* | *.725* | *.087* |
| 1936—Jan. | 103.31 | *3.40* | 106.33 | *3.08* | 101.69 | *2.81* | *1.159* | *.523* | *.100* |
| Feb. | 103.88 | *3.34* | 106.53 | *3.07* | 102.02 | *2.78* | *1.055* | *.518* | *.078* |
| Mar. | 104.23 | *3.31* | 106.10 | *3.10* | 102.71 | *2.73* | *.999* | *.538* | *.104* |
| Apr. | 104.51 | *3.29* | 106.72 | *3.05* | 103.11 | *2.70* | *.879* | *.528* | *.100* |
| May | 104.80 | *3.26* | 106.54 | *3.06* | 103.33 | *2.68* | *.896* | *.525* | *.181* |
| June | 105.60 | *3.19* | 105.90 | *3.10* | 103.18 | *2.69* | *.838* | *.904* | *.242* |
| July | 106.75 | *3.09* | 106.19 | *3.08* | 103.34 | *2.68* | *.757* | *.581* | *.071* |
| Aug. | 107.99 | *2.97* | 106.53 | *3.06* | 103.88 | *2.64* | *.689* | *.526* | *.194* |
| Sept. | 107.65 | *3.00* | 107.01 | *3.03* | 104.12 | *2.62* | *.643* | *.520* | *.146* |
| Oct. | 105.95 | *3.15* | 107.21 | *3.01* | 103.87 | *2.64* | *.702* | *.539* | *.141* |
| Nov. | 106.40 | *3.11* | 106.96 | *3.02* | 105.00 | *2.56* | *.749* | *.526* | *.101* |
| Dec. | 107.01 | *3.05* | 105.68 | *3.11* | 105.17 | *2.55* | *.747* | *.906* | *.117* |
| 1937—Jan. 1-20 | 106.75 | *3.07* | 105.22 | *3.14* | 105.61 | *2.51* | *.747* | *.526* | *.345* |

(1)Average of two long term issues noted on chart below. United Kingdom issues which are quoted on a "flat" basis are adjusted to an "and interest" basis.

(2)Yield of issue sold on (or nearest date to) 15th of each month.

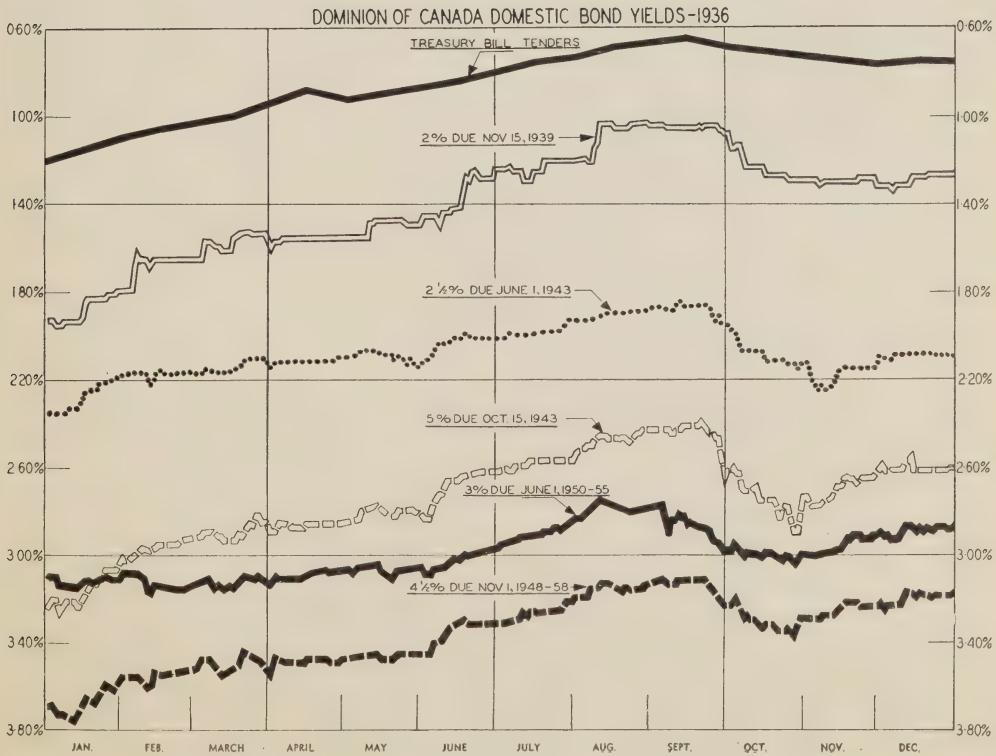


## III—SECURITY PRICES

*Bank of Canada*

**Dominion of Canada Bonds Payable in Canada Only**
**Middle Prices and Yields**

| | 4½% due Nov. 1, 1948-58 | | 3% due June 1, 1950-55 | | 5% due Oct. 15 1943 | | 2½% due June 1, 1943 | | 2% due Nov. 15, 1939 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Price | *Yield* | Price | *Yield* | Price | *Yield* | Price | *Yield* | Price | *Yield* |
| Average of working days | | | | | | | | | | |
| 1935—Dec. | 107.38 | *3.77* | 97.91 | *3.16* | 111.33 | *3.34* | 100.20 | *2.47* | 100.05 | *1.99* |
| 1936—Jan. | 108.33 | *3.68* | 98.28 | *3.12* | 112.51 | *3.17* | 101.48 | *2.28* | 100.56 | *1.85* |
| Feb. | 109.64 | *3.55* | 98.12 | *3.13* | 113.88 | *2.96* | 102.21 | *2.17* | 101.18 | *1.67* |
| Mar. | 110.19 | *3.50* | 98.26 | *3.12* | 114.25 | *2.89* | 102.40 | *2.14* | 101.61 | *1.55* |
| Apr. | 110.26 | *3.49* | 98.75 | *3.09* | 114.36 | *2.86* | 102.51 | *2.12* | 101.50 | *1.57* |
| May | 110.45 | *3.46* | 99.15 | *3.06* | 114.63 | *2.80* | 102.64 | *2.09* | 101.65 | *1.52* |
| June | 111.59 | *3.35* | 99.61 | *3.03* | 115.36 | *2.68* | 103.03 | *2.03* | 102.05 | *1.38* |
| July | 112.43 | *3.27* | 101.07 | *2.91* | 115.95 | *2.57* | 103.30 | *1.98* | 102.43 | *1.25* |
| Aug. | 113.54 | *3.16* | 102.43 | *2.79* | 116.52 | *2.47* | 103.76 | *1.91* | 102.84 | *1.10* |
| Sept. | 113.71 | *3.13* | 101.59 | *2.86* | 116.55 | *2.44* | 103.89 | *1.88* | 102.89 | *1.07* |
| Oct. | 111.88 | *3.30* | 100.01 | *3.00* | 114.28 | *2.74* | 102.56 | *2.09* | 102.24 | *1.26* |
| Nov. | 112.30 | *3.25* | 100.49 | *2.96* | 114.47 | *2.69* | 101.97 | *2.18* | 102.01 | *1.31* |
| Dec. | 112.81 | *3.20* | 101.21 | *2.89* | 114.88 | *2.61* | 102.45 | *2.09* | 102.01 | *1.30* |
| 1937-Jan. 1-20 | 112.68 | *3.20* | 100.82 | *2.93* | 114.72 | *2.61* | 102.25 | *2.12* | 101.92 | *1.31* |



# IV—PUBLIC FINANCE

## PROVINCIAL DEBT

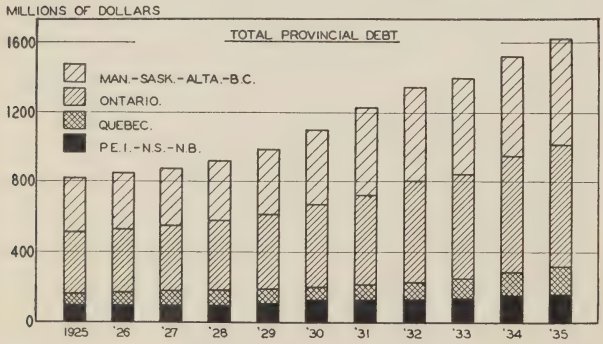
### Gross Direct Liabilities to Public Less Sinking Funds

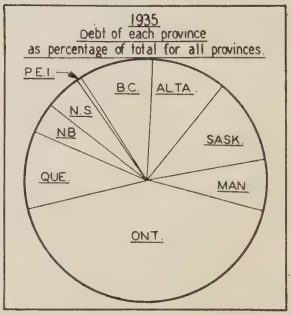
*Millions of Dollars.* *Compiled from Provincial Public Accounts*

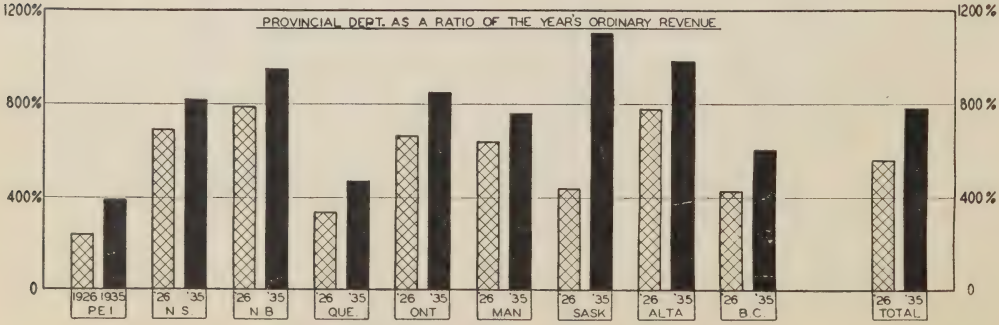
| Year[1] | P.E.I. | N.S. | N.B. | Que. | Ont. | Man. | Sask. | Alta. | B.C. | Total |
|---|---|---|---|---|---|---|---|---|---|---|
| | Provincial Debt | | | | | | | | | |
| 1925 | 2.0 | 38.6 | 35.4 | 91.4 | 337.1 | 71.4 | 55.5 | 91.9 | 90.1 | 813.4 |
| 1926 | 2.0 | 39.6 | 36.9 | 92.5 | 353.6 | 71.8 | 55.8 | 98.3 | 91.1 | 841.6 |
| 1927 | 2.2 | 42.5 | 38.5 | 91.1 | 369.0 | 72.6 | 56.8 | 104.8 | 93.7 | 871.2 |
| 1928 | 2.4 | 45.2 | 42.3 | 90.1 | 393.7 | 76.3 | 64.2 | 109.6 | 100.2 | 924.0 |
| 1929 | 2.6 | 50.8 | 42.6 | 87.4 | 426.4 | 80.7 | 73.1 | 118.4 | 108.8 | 990.8 |
| 1930 | 2.8 | 57.2 | 49.8 | 83.8 | 472.8 | 86.4 | 93.5 | 127.0 | 122.0 | 1,095.3 |
| 1931 | 3.3 | 61.6 | 55.5 | 86.7 | 519.9 | 98.3 | 130.6 | 145.4 | 135.8 | 1,237.1 |
| 1932 | 3.6 | 62.7 | 57.0 | 106.3 | 573.7 | 105.2 | 139.2 | 150.8 | 138.5 | 1,337.0 |
| 1933 | 3.9 | 69.5 | 58.6 | 126.2 | 593.4 | 105.8 | 148.1 | 150.5 | 142.2 | 1,398.2 |
| 1934 | 4.3 | 74.3 | 60.5 | 143.9 | 656.2 | 108.4 | 168.7 | 157.6 | 149.4 | 1,523.3 |
| 1935 | 5.2 | 81.1 | 64.9 | 163.9 | 688.8 | 111.0 | 183.4 | 165.6 | 158.2 | 1,622.1 |
| | *Increase or Decrease(—)in Provincial Debt* | | | | | | | | | |
| *1925-29* | *25%* | *31%* | *20%* | *—4%* | *27%* | *13%* | *32%* | *29%* | *21%* | *22%* |
| *1929-32* | *42%* | *23%* | *34%* | *22%* | *35%* | *30%* | *90%* | *27%* | *27%* | *35%* |
| *1932-35* | *44%* | *29%* | *14%* | *54%* | *20%* | *5%* | *32%* | *10%* | *14%* | *21%* |
| *1925-35* | *155%* | *110%* | *84%* | *79%* | *104%* | *55%* | *231%* | *80%* | *76%* | *99%* |
| | *Provincial Debt as a ratio of the Year's Revenue* | | | | | | | | | |
| *1926* | *235%* | *690%* | *794%* | *339%* | *671%* | *637%* | *444%* | *779%* | *420%* | *563%* |
| *1929* | *244%* | *688%* | *621%* | *219%* | *664%* | *575%* | *468%* | *679%* | *440%* | *518%* |
| *1932* | *302%* | *692%* | *918%* | *272%* | *828%* | *847%* | *818%* | *952%* | *648%* | *698%* |
| *1935* | *381%* | *815%* | *951%* | *465%* | *852%* | *761%* | *1,105%* | *984%* | *598%* | *777%* |

(1) Figures are for the respective fiscal year-ends of the provinces and are shown opposite the nearest calendar year-end.

PROVINCIAL DEBT



## IV—PUBLIC FINANCE

### DOMINION OF CANADA

*Millions of Dollars*

*Compiled from Monthly Statement of the Comptroller of the Treasury, Public Accounts and Budget Speeches*

| | Month of December Cash Basis | | | 12 Months ending December Adjusted Accounting Basis | | |
|---|---|---|---|---|---|---|
| | 1936[1] | 1935 | *Change* | 1936[1] | 1935 | *Change* |
| RECEIPTS | | | | | | |
| Income Tax | 3.9 | 3.6 | + *9%* | 101.0 | 85.9 | +*18%* |
| Excise Taxes | 14.1 | 10.3 | + *38%* | 138.5 | 111.3 | +*24%* |
| Excise Duties | 4.0 | 4.2 | – *7%* | 44.8 | 44.3 | + 1% |
| Customs Import Duties | 7.1 | 5.3 | + *34%* | 79.0 | 75.9 | + *4%* |
| Post Office Department | 4.6 | 4.6 | — | 33.5 | 32.1 | + *4%* |
| All Other Ordinary Revenue | 2.5 | 2.0 | + *25%* | 26.2[2] | 23.0[2] | +*14%* |
| TOTAL Ordinary Revenue | **36.2** | **30.0** | + *21%* | **423.0** | **372.5** | +*14%* |
| Special Receipts | | | | 1.8[2] | 3.4[2] | |
| TOTAL Receipts | **36.2** | **30.0** | + *21%* | **424.8** | **375.9** | +*13%* |
| EXPENDITURE | | | | | | |
| Public Debt Charges | 9.8 | 7.5 | + *30%* | 139.1 | 136.2 | + *2%* |
| Subsidies and Grants to Provinces | — | — | — | 17.7 | 17.0 | + *4%* |
| Department of National Defence | 1.7 | 1.4 | + *24%* | 19.4 | 15.5 | +*25%* |
| Department of Pensions and Nat. Health | 4.6 | 4.6 | + *1%* | 55.6 | 55.1 | + *1%* |
| Old Age Pensions | — | — | — | 17.3 | 15.7 | +*10%* |
| Post Office Department | 2.7 | 2.6 | + *4%* | 31.9 | 31.1 | + *3%* |
| Department of Public Works | 1.9 | 1.4 | + *34%* | 14.1 | 12.0 | +*18%* |
| All Other Ordinary Expenditure | 6.3 | 6.4 | – *1%* | 85.2 | 80.1 | + *6%* |
| TOTAL Ordinary Expenditure | **27.0** | **23.9** | + *13%* | **380.3** | **362.7** | + *5%* |
| Canadian National Railways Deficit | 6.0 | 11.0 | – *45%* | 39.4 | 47.2 | –*17%* |
| Relief Projects and Grants | 7.4 | 7.9 | – *6%* | 77.5 | 77.6 | — |
| All Other Special Expenditure | .1 | — | + *50%* | 24.8[2] | .6[2] | |
| Capital Expenditure and Non-Active Loans | 1.7 | .8 | +*102%* | 7.1 | 7.9 | –*10%* |
| TOTAL Expenditures | **42.2** | **43.6** | – *3%* | **529.1** | **496.0** | + *7%* |
| DEFICIT (Expenditures less Receipts) | **6.0** | **13.6** | – *56%* | **104.3** | **120.1** | –*13%* |
| INVESTMENTS (Classed as Active) | | | | | | |
| Loans to Provinces (under Relief Act) | 2.0 | 3.8 | | 22.1 | 24.3 | |
| Loans to C.N.R. (under Refunding Act, etc.) | — | 20.0 | | –32.8 | 82.6 | |
| Loans to Railways (re Equipment, etc.) | — | .9 | | 8.6 | 1.9 | |
| Advances to Canadian Farm Loan Board | 1.2 | 1.1 | | 11.7 | 4.3 | |
| Loans (under Dom. Housing Act of 1935) | .2 | — | | .9 | — | |
| Certain Other Investments | — | — | | 6.5[2] | .5 | |
| TOTAL Investments | **3.4** | **25.8** | | **17.0** | **113.6** | |
| TOTAL Net Disbursem'ts (Deficit plus Investm'ts) | **9.4** | **39.4** | – *76%* | **121.3** | **233.7** | –*48%* |

(1) Preliminary.

(2) These figures may not be properly comparable with those of previous or subsequent years since they contain certain items of an extraordinary or non-recurring character.

## V—CAPITAL ISSUES

*Millions of Dollars* — *Bank of Canada*

| | Dominion Treasury Bills | | Bond Issues(1) | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Amount Sold | Total at end of month | Dom. & C.N.R. | | Provinces and H.E.P.C.O. | | Municipalities and Religious Corporations | | Corporations | | Total | |
| | | | New | *Refund.* | New | *Refund.* | New(2) | *Refund.*(2) | New | *Refund.* | New(2) | *Refund* (2) |
| 1935 | | | | | | | | | | | | |
| Dec. | | **92.7**(3) | | | | | | | | | | |
| 1936 | | | | | | | | | | | | |
| Jan. | 50 | **120** | — | *88.0* | .4 | — | 1.6 | *.7* | — | *27.0* | **2.0** | *115.7* |
| Feb. | 50 | **120** | 80.0 | — | 5.0 | *13.1* | 6.4 | *2.0* | 3.4 | *28.6* | **94.8** | *43.7* |
| Mar. | 20 | **120** | — | — | — | *.5* | .8 | *11.3* | 42.0 | *23.8* | **42.8** | *35.6* |
| Apr. | 50 | **120** | — | — | — | — | .5 | *.7* | 2.0 | *18.0* | **2.5** | *18.7* |
| May | 50 | **120** | — | — | 4.6 | *11.2* | 7.3 | *1.7* | — | *.8* | **11.9** | *13.7* |
| June | 20 | **120** | 20.0 | *114.7* | 2.6 | *2.8* | .9 | *1.8* | .7 | *.5* | **24.2** | *119.8* |
| July | 50 | **120** | — | — | — | — | 1.5 | *.9* | .1 | *13.7* | **1.6** | *14.6* |
| Aug. | 50 | **120** | — | — | — | — | 1.2 | *2.2* | 3.0 | *1.3* | **4.2** | *3.5* |
| Sept. | 20 | **120** | 26.8 | *73.2* | — | — | .1 | *.1* | — | *32.3* | **26.9** | *105.6* |
| Oct. | 50 | **120** | — | — | 18.8 | *37.8* | .6 | *.4* | 1.3 | *10.7* | **20.7** | *48.9* |
| Nov. | 55 | **125** | — | — | — | — | 1.2 | *.5* | 1.8 | *1.4* | **3.0** | *1.9* |
| Dec. | 70 | **150** | — | — | 2.1 | *23.3* | 1.0 | *.7* | 4.2 | *15.4* | **7.3** | *39.4* |
| Total | 535 | | 126.8 | *275.9* | 33.5 | *88.7* | 23.1 | *23.0* | 58.5 | *173.5* | **241.9** | *561.1* |

(1) Subject to revision.

(2) It has been impossible to classify issues totalling $5.5 mm. in 1936 between new money and refunding, and such issues have been arbitrarily divided half and half, or approximately in the same proportions as the known issues.

(3) A $15 million Treasury Bill issue matured on December 31, 1935, and was not renewed until Jan. 2, 1936.

## VI—CANADA: INTERNATIONAL PURCHASES AND SALES OF SECURITIES

*Dominion Bureau of Statistics*

| | Total Sales | *Total Purchases* | Net Sales or *Net Purchases* | United States | | United Kingdom | | Other Countries | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | Sales to | *Purchases From* | Sales To | *Purchases From* | Sales To | *Purchases From* |
| 1933 | **288.8** | *237.7* | **51.1** | 205.7 | *202.9* | 80.8 | *27.6* | 2.3 | *7.2* |
| 1934 | **321.2** | *312.3* | **8.9** | 216.0 | *284.2* | 102.1 | *23.8* | 3.1 | *4.3* |
| 1935 | **301.8** | *250.7* | **51.1** | 268.2 | *200.7* | 31.0 | *44.1* | 2.6 | *5.9* |
| 1935—Nov. | **30.5** | *23.1* | **7.4** | 27.7 | *18.5* | 2.5 | *4.1* | .3 | *.5* |
| Dec. | **36.5** | *27.8* | **8.7** | 30.2 | *24.3* | 6.2 | *3.1* | .1 | *.4* |
| 1936—Jan. | **56.5** | *32.6* | **23.9** | 45.2 | *29.0* | 11.1 | *3.1* | .2 | *.5* |
| Feb. | **42.5** | *32.0* | **10.5** | 36.2 | *28.3* | 6.0 | *3.5* | .3 | *.2* |
| Mar. | **29.2** | *24.9* | **4.3** | 24.4 | *20.0* | 4.1 | *4.6* | .7 | *.3* |
| Apr. | **20.2** | *19.7* | **0.5** | 16.8 | *15.4* | 2.7 | *3.3* | .7 | *1.0* |
| May | **17.0** | *21.7* | *4.7* | 12.1 | *15.3* | 4.4 | *5.7* | .5 | *.7* |
| June | **20.4** | *22.5* | *2.1* | 17.3 | *19.2* | 2.5 | *2.5* | .6 | *.8* |
| July | **21.7** | *29.2* | *7.5* | 18.8 | *25.4* | 1.9 | *3.5* | 1.0 | *.3* |
| Aug. | **23.9** | *32.6* | *8.7* | 21.5 | *29.6* | 1.6 | *2.6* | .8 | *.4* |
| Sept. | **30.5** | *34.2* | *3.7* | 24.1 | *27.3* | 5.3 | *6.2* | 1.1 | *.7* |
| Oct. | **38.9** | *50.4* | *11.5* | 25.8 | *42.8* | 10.9 | *6.2* | 2.2 | *1.4* |
| Nov. | **69.6** | *56.2* | **13.4** | 56.8 | *47.6* | 10.2 | *7.5* | 2.6 | *1.1* |

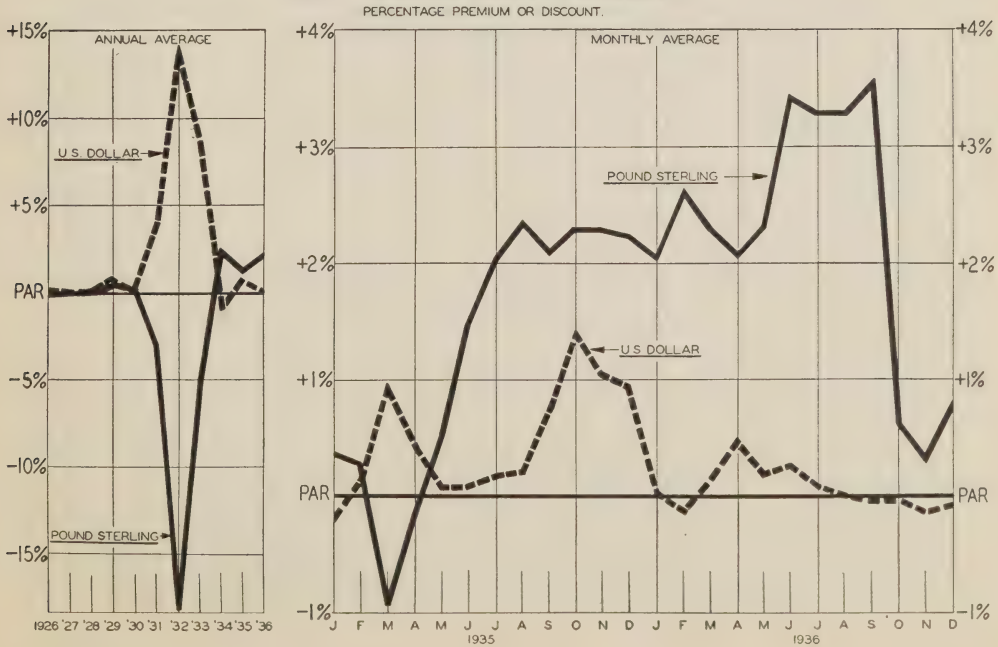
## VII—FOREIGN EXCHANGE RATES

*Cents per unit* — *Federal Reserve Bulletin and Bank of Canada*

| | Sterling in Canada | | U.S. Dollar in Canada | | Can. Dollar in New York | | Sterling in New York | | French Franc in New York | |
|---|---|---|---|---|---|---|---|---|---|---|
| Average of All Working Days | | *Premium or Discount %* | | *Premium or Discount %* | | *Premium or Discount %* | | *Premium or Discount %* | | *Premium or Discount %* |
| 1930 | 486.98 | + 0.07 | 100.16 | + 0.16 | 99.84 | − 0.16 | 486.21 | − 0.09 | 3.93 | + 0.25 |
| 1931 | 470.80 | − 3.26 | 103.81 | + 3.81 | 96.33 | − 3.67 | 453.50 | − 6.82 | 3.92 | Par |
| 1932 | 398.01 | −18.21 | 113.52 | +13.52 | 88.09 | −11.91 | 350.61 | −27.96 | 3.93 | + 0.25 |
| 1933 | 460.73 | − 5.33 | 108.74 | + 8.74 | 91.96 | − 8.04 | 423.68 | −12.94 | 5.03 | +28.32 |
| 1934 | 489.91 | + 2.52 | 99.00 | − 1.00 | 101.01 | + 1.01 | 503.93 | + 3.55 | 6.57 | +67.60 |
| 1935 | 492.67 | + 1.24 | 100.50 | + 0.50 | 99.49 | − 0.51 | 490.18 | + 0.72 | 6.60 | +68.37 |
| 1936 | 497.45 | + 2.22 | 100.06 | + 0.06 | 99.94 | − 0.06 | 497.04 | + 2.13 | 6.12 | +56.12 |
| 1935—Dec. | 497.57 | + 2.24 | 100.94 | + 0.94 | 99.06 | − 0.94 | 492.88 | + 1.28 | 6.60 | +68.37 |
| 1936—Jan. | 496.66 | + 2.06 | 100.04 | + 0.04 | 99.96 | − 0.04 | 496.27 | + 1.97 | 6.63 | +69.13 |
| Feb. | 499.41 | + 2.62 | 99.86 | − 0.14 | 100.14 | + 0.14 | 500.05 | + 2.75 | 6.68 | +70.41 |
| Mar. | 497.83 | + 2.30 | 100.13 | + 0.13 | 99.87 | − 0.13 | 497.07 | + 2.14 | 6.63 | +69.13 |
| Apr. | 496.73 | + 2.07 | 100.47 | + 0.47 | 99.53 | − 0.47 | 494.27 | + 1.56 | 6.59 | +68.11 |
| May | 497.98 | + 2.33 | 100.18 | + 0.18 | 99.82 | − 0.18 | 496.97 | + 2.12 | 6.59 | +68.11 |
| June | 503.28 | + 3.42 | 100.26 | + 0.26 | 99.74 | − 0.26 | 501.92 | + 3.13 | 6.59 | +68.11 |
| July | 502.68 | + 3.29 | 100.08 | + 0.08 | 99.92 | − 0.08 | 502.25 | + 3.20 | 6.62 | +68.88 |
| Aug. | 502.65 | + 3.29 | 100.01 | + 0.01 | 99.99 | − 0.01 | 502.59 | + 3.27 | 6.59 | +68.11 |
| Sept. | 503.90 | + 3.54 | 99.97 | − 0.03 | 100.03 | + 0.03 | 503.63 | + 3.49 | 6.51 | +66.07 |
| Oct. | 489.72 | + 0.63 | 99.97 | − 0.03 | 100.03 | + 0.03 | 489.84 | + 0.66 | 4.67 | +19.13 |
| Nov. | 488.17 | + 0.31 | 99.86 | − 0.14 | 100.14 | + 0.14 | 488.85 | + 0.45 | 4.65 | +18.62 |
| Dec. | 490.42 | + 0.77 | 99.93 | − 0.07 | 100.07 | + 0.07 | 490.78 | + 0.85 | 4.67 | +19.13 |
| Week Ending | | | | | | | | | | |
| 1937—Jan. 9 | 491.08 | + 0.91 | 99.98 | − 0.02 | 100.02 | + 0.02 | 491.19 | + 0.93 | 4.67 | +19.13 |
| 16 | 491.22 | + 0.94 | 100.02 | + 0.02 | 99.98 | − 0.02 | 491.11 | + 0.92 | 4.67 | +19.13 |
| 23 | 491.04 | + 0.90 | 100.08 | + 0.08 | 99.92 | − 0.08 | 490.64 | + 0.82 | 4.67 | +19.13 |

POUND STERLING AND U.S. DOLLAR IN MONTREAL.

PERCENTAGE PREMIUM OR DISCOUNT.

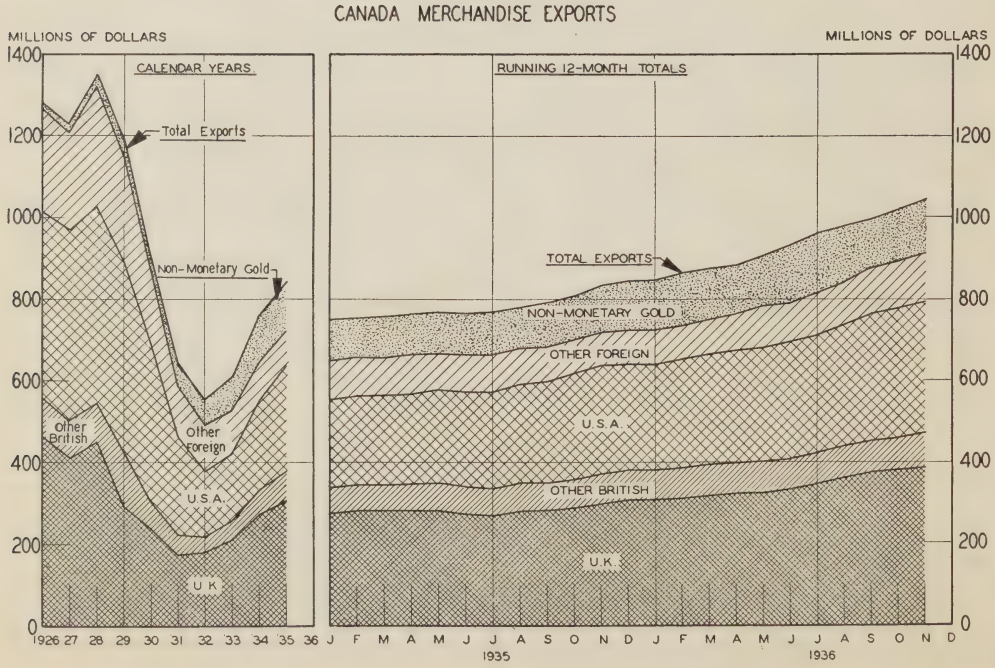


# VIII—EXTERNAL TRADE OF CANADA

## MERCHANDISE EXPORTS

*Millions of Dollars* *Dominion Bureau of Statistics*

| | Merchandise | | | | | Non-Monetary Gold | | | Total Exports including Non-Monetary Gold (Adjusted for changes in earmarked Gold) |
|---|---|---|---|---|---|---|---|---|---|
| | To | | | | Total Merchandise | To | | Net Gold Earmarked | |
| | U.K. | Other British | U.S.A. | Other Foreign | | U.K. | U.S.A. | | |
| Calendar Years | | | | | | | | | |
| 1926 | 459 | 96 | 458 | 248 | **1,261** | — | 14 | — | **1,275** |
| 1929 | 290 | 105 | 493 | 264 | **1,152** | — | 36 | — | **1,188** |
| 1932 | 178 | 39 | 159 | 114 | **490** | — | 61 | — | **551** |
| 1935 | 303 | 74 | 262 | 86 | **725** | 11 | 106 | — | **842** |
| 12 Months Ending | | | | | | | | | |
| 1936—Jan. | 309 | 76 | 264 | 85 | **734** | 15 | 101 | — | **850** |
| Feb. | 314 | 76 | 270 | 87 | **747** | 21 | 94 | 6 | **868** |
| Mar. | 319 | 78 | 275 | 89 | **761** | 21 | 90 | 9 | **881** |
| Apr. | 321 | 78 | 280 | 90 | **769** | 22 | 91 | 9 | **891** |
| May | 329 | 78 | 284 | 97 | **788** | 21 | 90 | 14 | **913** |
| June | 344 | 80 | 289 | 102 | **815** | 18 | 84 | 24 | **941** |
| July | 360 | 80 | 297 | 105 | **842** | 15 | 77 | 33 | **967** |
| Aug. | 359 | 81 | 306 | 108 | **854** | 15 | 81 | 33 | **983** |
| Sept. | 370 | 81 | 311 | 111 | **873** | 15 | 73 | 38 | **999** |
| Oct. | 375 | 82 | 318 | 114 | **889** | 14 | 77 | 40 | **1,020** |
| Nov. | 385 | 84 | 326 | 118 | **913** | 12 | 78 | 40 | **1,043** |
| Dec. | | | | | | | | 47 | |



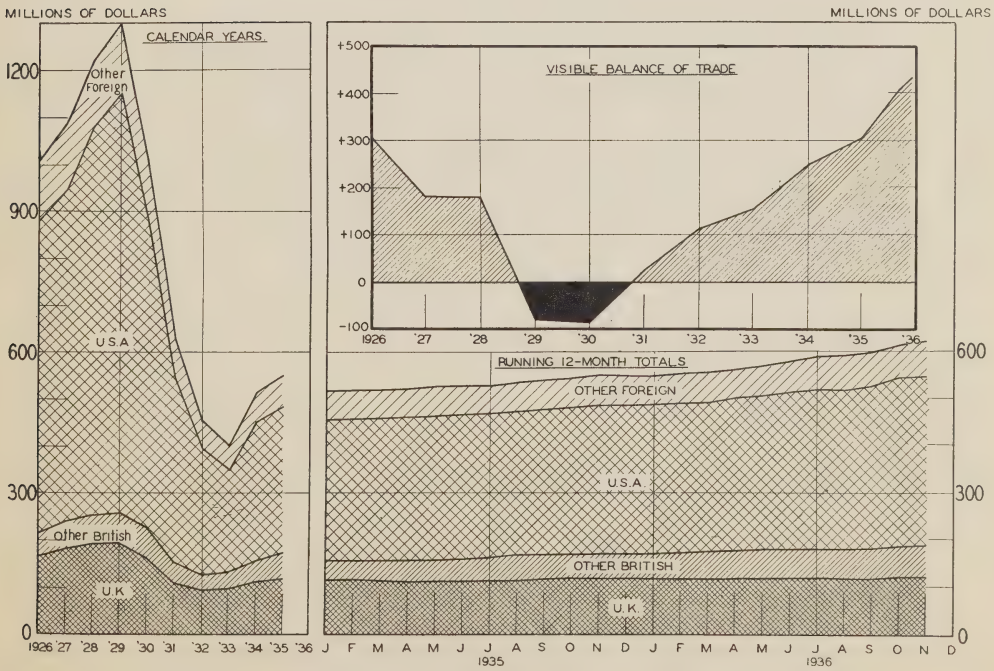
# VIII—EXTERNAL TRADE OF CANADA

## II—MERCHANDISE IMPORTS

*Millions of Dollars* *Dominion Bureau of Statistics*

| | From | | | | Total Imports | *Re-Exports* | Total Retained Imports | Excess of **Exports** *or Imports* |
|---|---|---|---|---|---|---|---|---|
| | U.K. | Other British | U.S.A. | Other Foreign | | | | |
| Calendar Years | | | | | | | | |
| 1926 | 165 | 49 | 669 | 125 | **1,008** | *15* | **993** | **282** |
| 1929 | 195 | 62 | 894 | 148 | **1,299** | *26* | **1,273** | *85* |
| 1932 | 94 | 34 | 264 | 61 | **453** | *8* | **445** | **106** |
| 1935 | 117 | 57 | 312 | 64 | **550** | *13* | **537** | **305** |
| 12 Months Ending | | | | | | | | |
| 1936—Jan. | 117 | 57 | 316 | 64 | **554** | *13* | **541** | **309** |
| Feb. | 117 | 58 | 318 | 65 | **558** | *13* | **545** | **323** |
| Mar. | 118 | 60 | 320 | 65 | **563** | *13* | **550** | **331** |
| Apr. | 120 | 60 | 322 | 66 | **568** | *13* | **555** | **336** |
| May | 119 | 61 | 328 | 65 | **573** | *13* | **560** | **353** |
| June | 120 | 61 | 336 | 67 | **584** | *13* | **571** | **370** |
| July | 121 | 62 | 339 | 67 | **589** | *12* | **577** | **390** |
| Aug. | 120 | 62 | 340 | 68 | **590** | *13* | **577** | **406** |
| Sept. | 121 | 63 | 346 | 68 | **598** | *12* | **586** | **413** |
| Oct. | 122 | 66 | 352 | 71 | **611** | *13* | **598** | **422** |
| Nov. | 122 | 66 | 360 | 73 | **621** | *14* | **607** | **436** |

CANADA : MERCHANDISE IMPORTS



# IX—COMMODITY PRICE INDEXES

**CANADA**
**1926 = 100**
*Dominion Bureau of Statistics*

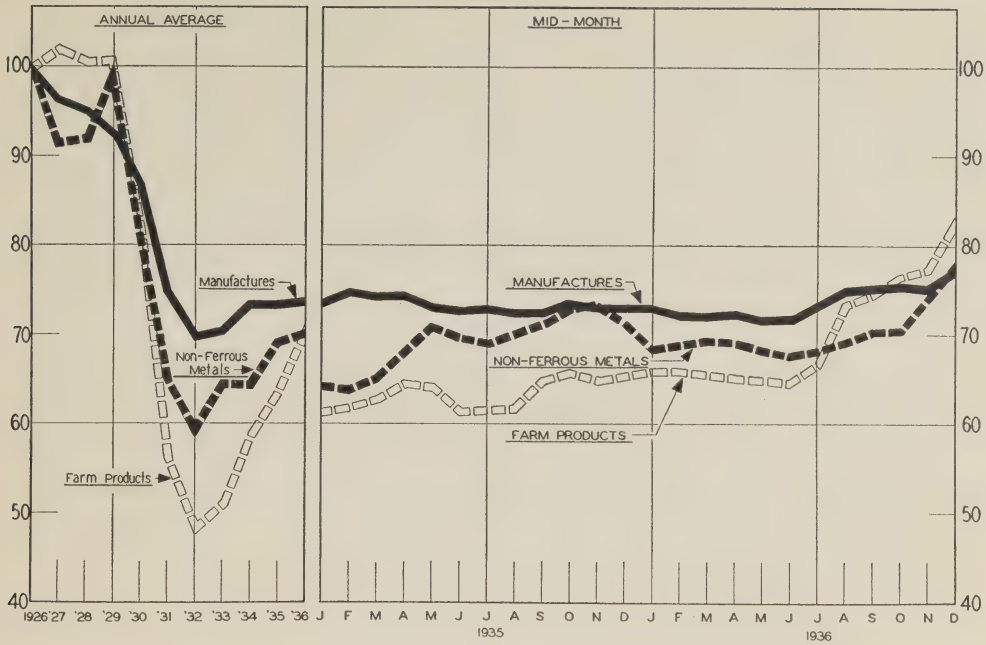
| | Wholesale | | | | | | | | | | Cost of Living |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Vegetable Products | Animal Products | Farm Products | Foods Beverages and Tobacco | Textiles | Wood and Paper | Iron and Its Products | Non-Ferrous Metals | Manu-factures | Total All Articles | |
| Av. of Months | | | | | | | | | | | |
| 1926 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | **100.0** | *100.0* |
| 1929 | 91.6 | 109.0 | 100.8 | 100.0 | 91.3 | 93.9 | 93.7 | 99.2 | 93.0 | **95.6** | *99.9* |
| 1932 | 54.8 | 59.7 | 48.4 | 61.5 | 69.7 | 69.1 | 86.3 | 59.0 | 69.8 | **66.7** | *81.4* |
| 1935 | 67.3 | 70.3 | 63.4 | 70.3 | 70.3 | 64.6 | 87.2 | 69.1 | 73.3 | **72.1** | *79.3* |
| 1936 | 72.6 | 71.7 | 70.1 | 73.4 | 69.7 | 68.5 | 88.0 | 70.1 | 73.7 | **74.6** | *80.7* |
| Mid-Month | | | | | | | | | | | |
| 1935—Dec. | 67.0 | 72.9 | 65.4 | 72.4 | 69.6 | 65.5 | 87.2 | 71.4 | 72.9 | **72.6** | *80.5* |
| 1936—Jan. | 67.7 | 72.9 | 65.9 | 72.3 | 69.9 | 67.4 | 87.2 | 68.3 | 72.8 | **72.9** | *80.5* |
| Feb. | 66.3 | 72.1 | 66.0 | 71.3 | 69.4 | 67.8 | 87.3 | 68.6 | 72.2 | **72.5** | *80.3* |
| Mar. | 66.7 | 70.5 | 65.5 | 70.8 | 69.6 | 67.8 | 87.3 | 69.3 | 72.1 | **72.4** | *80.4* |
| Apr. | 66.5 | 69.8 | 65.0 | 70.3 | 69.5 | 67.9 | 87.4 | 69.2 | 72.2 | **72.2** | *79.7* |
| May | 65.7 | 69.0 | 64.8 | 70.1 | 69.1 | 68.2 | 87.8 | 68.3 | 71.7 | **71.8** | *80.0* |
| June | 66.9 | 69.7 | 64.5 | 71.2 | 69.2 | 68.1 | 87.7 | 67.7 | 71.9 | **72.3** | *80.1* |
| July | 73.1 | 70.5 | 66.3 | 73.3 | 69.6 | 68.4 | 87.8 | 68.1 | 73.3 | **74.4** | *80.4* |
| Aug. | 77.6 | 72.3 | 73.3 | 75.6 | 70.0 | 68.6 | 87.9 | 69.1 | 74.8 | **76.2** | *81.0* |
| Sept. | 77.4 | 73.4 | 74.4 | 75.6 | 69.7 | 68.8 | 88.2 | 70.2 | 75.1 | **76.4** | *81.5* |
| Oct. | 79.6 | 73.3 | 76.3 | 76.4 | 69.6 | 69.4 | 88.2 | 70.4 | 75.4 | **77.1** | *81.5* |
| Nov. | 79.2 | 73.5 | 77.1 | 76.2 | 69.6 | 69.4 | 88.3 | 74.0 | 75.5 | **77.2** | *81.7* |
| Dec. | 84.3 | 73.9 | 82.4 | 77.4 | 71.0 | 69.6 | 91.4 | 77.8 | 77.3 | **79.7** | *81.8* |

| | U. K. 1926 = 100 | | | | U. S. A. 1926 = 100 | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Wholesale *Board of Trade (1)* | | | Cost of Living *Ministry of Labour (2)* | Wholesale *Dept. of Labour (3)* | | | | Cost of Living *N.I.C.B. (4)* |
| | Total Food & Tobacco | Total Industrial Materials and Manu-factures | Total All Articles | | Total Foods | Farm Products | Other than Farm Products and Foods | Total All Articles | |
| Av. of Months | | | | | | | | | |
| 1926 | 100.0 | 100.0 | **100.0** | *100* | 100.0 | 100.0 | 100.0 | **100.0** | *100.0* |
| 1929 | 93.9 | 91.3 | **92.1** | *95* | 99.9 | 104.9 | 91.6 | **95.3** | *96.3* |
| 1932 | 71.8 | 67.7 | **69.1** | *84* | 61.0 | 48.2 | 70.2 | **64.8** | *74.9* |
| 1935 | 70.9 | 72.1 | **71.8** | *83* | 83.7 | 78.8 | 77.9 | **80.0** | *80.1* |
| 1936 | 75.1 | 76.6 | **76.2** | *85* | | | | | |
| 1935—Dec. | 72.4 | 74.3 | **73.8** | *85* | 85.7 | 78.3 | 78.7 | **80.9** | *81.7* |
| 1936—Jan. | 72.6 | 74.6 | **74.1** | *85* | 83.5 | 78.2 | 78.8 | **80.6** | *80.8* |
| Feb. | 71.9 | 74.9 | **74.0** | *85* | 83.3 | 79.5 | 79.0 | **80.6** | *80.4* |
| Mar. | 71.4 | 75.2 | **74.0** | *85* | 80.1 | 76.5 | 78.9 | **79.6** | *80.2* |
| Apr. | 71.4 | 75.4 | **74.2** | *84* | 80.2 | 76.9 | 78.9 | **79.7** | *80.3* |
| May | 72.1 | 75.0 | **74.2** | *84* | 78.0 | 75.2 | 78.8 | **78.6** | *80.7* |
| June | 73.0 | 75.4 | **74.7** | *84* | 79.9 | 78.1 | 78.8 | **79.2** | *82.0* |
| July | 73.5 | 76.4 | **75.5** | *85* | 81.4 | 81.3 | 79.5 | **80.5** | *82.1* |
| Aug. | 76.6 | 76.8 | **76.8** | *85* | 83.1 | 83.8 | 79.7 | **81.6** | *82.5* |
| Sept. | 77.7 | 77.3 | **77.6** | *85* | 83.3 | 84.0 | 79.6 | **81.6** | *82.8* |
| Oct. | 80.2 | 77.8 | **78.8** | *86* | 82.6 | 84.0 | 80.1 | **81.5** | *82.6* |
| Nov. | 79.1 | 79.3 | **79.3** | *88* | 83.9 | 85.1 | 81.0 | **82.4** | *82.7* |
| Dec. | 81.2 | 81.3 | **81.3** | *88* | | | | | |

(1) Base 1930 adjusted to 1926 = 100. (2) Base July 1914 adjusted to 1926 = 100. (3) Base 1926 = 100. (4) Base 1923 adjusted to 1926 = 100.

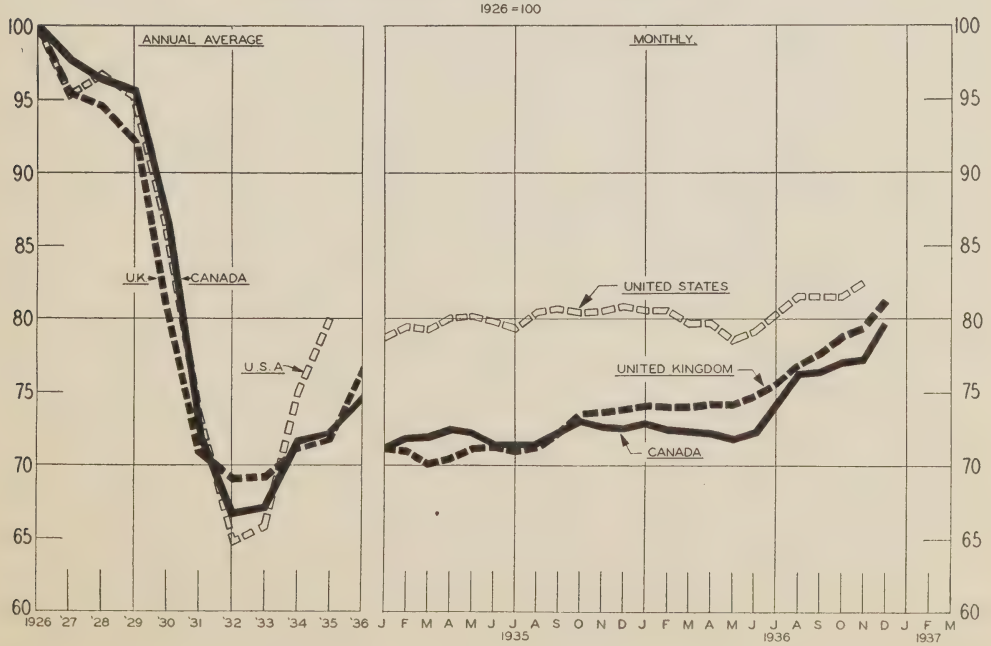
CANADA : WHOLESALE PRICE INDEXES

1926=100




GENERAL WHOLESALE PRICE INDEXES: CANADA, U.K. & U.S.A.

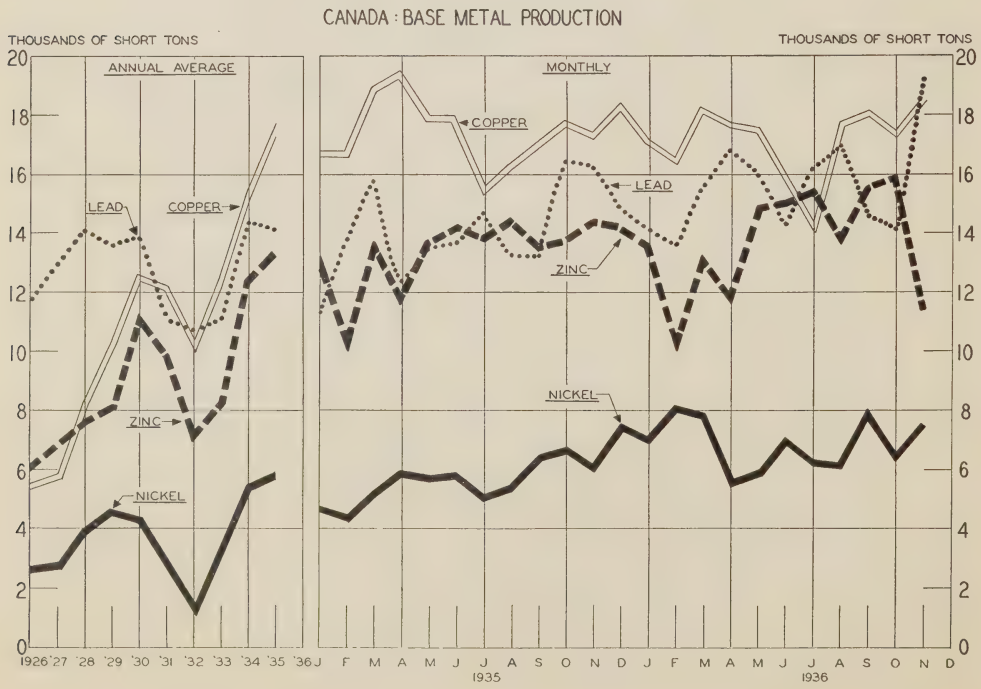
1926 = 100



## X—CANADIAN PRODUCTION

*Dominion Bureau of Statistics*

| | Index Physical Volume of Business | Index Mineral Production | Mineral Production | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | Gold | Silver | Nickel | Copper | Lead | Zinc | Coal |
| | | | 000 Fine Ounces | | 000 Short Tons | | | | |
| Average of Months | | | | | | | | | |
| 1926 | 100 | 100 | 146 | 1864 | 2.7 | 5.5 | 11.8 | 6.2 | 1373 |
| 1929 | 126 | 123 | 161 | 1929 | 4.6 | 10.3 | 13.6 | 8.2 | 1458 |
| 1932 | 79 | 108 | 254 | 1529 | 1.3 | 10.3 | 10.7 | 7.2 | 978 |
| 1935 | 102 | 149 | 274 | 1385 | 5.8 | 17.5 | 14.1 | 13.4 | 1157 |
| Monthly | | | | | | | | | |
| 1935—Nov. | 110 | 146 | 293 | 1614 | 6.1 | 17.3 | 16.2 | 14.4 | 1618 |
| Dec. | 106 | 161 | 307 | 1700 | 7.5 | 18.3 | 14.9 | 14.2 | 1287 |
| 1936—Jan. | 105 | 144 | 278 | 1213 | 7.0 | 17.1 | 14.1 | 13.6 | 1391 |
| Feb. | 105 | 186 | 266 | 1235 | 8.1 | 16.5 | 13.6 | 10.3 | 1493 |
| Mar. | 103 | 158 | 299 | 1460 | 7.8 | 18.2 | 15.6 | 13.1 | 1030 |
| Apr. | 109 | 187 | 299 | 1462 | 5.5 | 17.7 | 16.8 | 11.9 | 936 |
| May | 110 | 171 | 309 | 1419 | 5.9 | 17.5 | 16.0 | 14.8 | 998 |
| June | 110 | 153 | 317 | 1657 | 7.0 | 15.7 | 14.3 | 15.0 | 1033 |
| July | 110 | 147 | 320 | 1796 | 6.3 | 14.3 | 16.2 | 15.4 | 1050 |
| Aug. | 113 | 174 | 329 | 1539 | 6.2 | 17.7 | 17.0 | 13.8 | 1036 |
| Sept. | 115 | 168 | 331 | 1329 | 7.9 | 18.1 | 14.6 | 15.6 | 1433 |
| Oct. | 120 | 181 | 334 | 1580 | 6.4 | 17.3 | 14.1 | 15.8 | 1762 |
| Nov. | 120 | 153 | 319 | 1639 | 7.5 | 18.5 | 19.2 | 11.4 | 1465 |



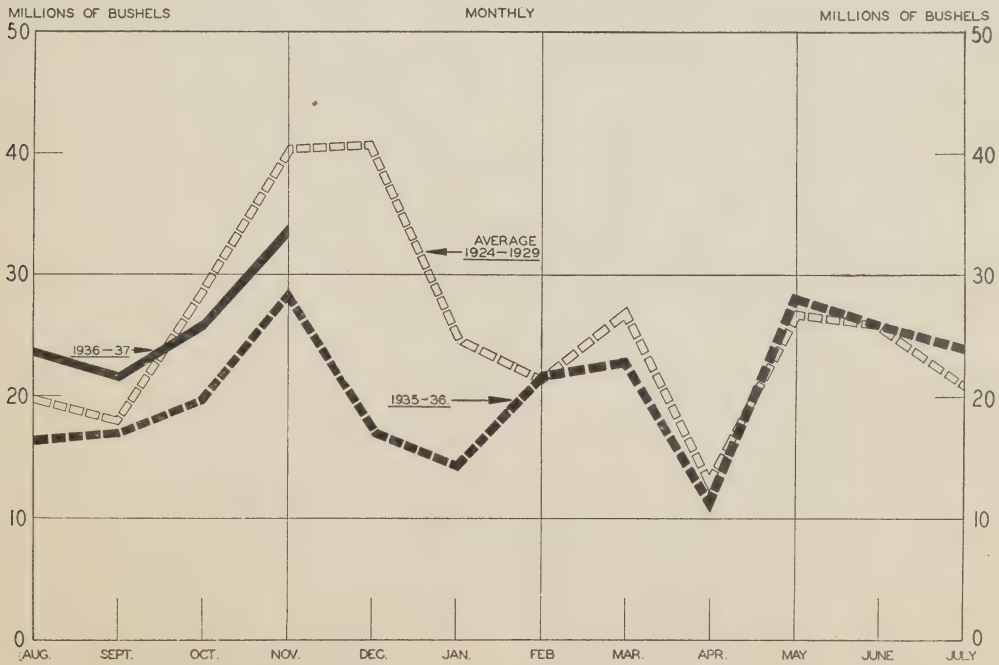
## XI—CANADIAN WHEAT—STATISTICAL POSITION

*Compiled from Grain Trade of Canada and the Monthly Review of the Wheat Situation*

| Crop Years | Supplies Beginning of Period | | | | | *Domestic Dis-appearance* | Available for Export and Carry-over | *Exports of Wheat and Flour*(1) | End of Period Stocks |
|---|---|---|---|---|---|---|---|---|---|
| | Canadian Grain in Canada | Canadian Grain in U.S.A. Ports | Total Carry-over | Crop | Total Supplies | | | | |
| 1924-25 | 45 | 3 | **48** | 262 | **310** | *87* | **223** | *192* | 31 |
| 1925-26 | 28 | 3 | **31** | 395 | **426** | *62* | **364** | *324* | 40 |
| 1926-27 | 36 | 4 | **40** | 407 | **447** | *100* | **347** | *291* | 56 |
| 1927-28 | 51 | 5 | **56** | 480 | **536** | *120* | **416** | *325* | 91 |
| 1928-29 | 77 | 14 | **91** | 567 | **658** | *132* | **526** | *399* | 127 |
| 1929-30 | 104 | 23 | **127** | 305 | **432** | *112* | **320** | *193* | 127 |
| 1930-31 | 111 | 16 | **127** | 421 | **548** | *139* | **409** | *269* | 140 |
| 1931-32 | 134 | 6 | **140** | 321 | **461** | *117* | **344** | *200* | 144 |
| 1932-33 | 132 | 12 | **144** | 443 | **587** | *99* | **488** | *268* | 220 |
| 1933-34 | 212 | 8 | **220** | 282 | **502** | *105* | **397** | *193* | 204 |
| 1934-35 | 194 | 10 | **204** | 276 | **480** | *101* | **379** | *164* | 215 |
| 1935-36 | 203 | 12 | **215** | 277 | **492** | *117* | **375** | *246* | 129 |
| 1936-37 | 110 | 19 | **129** | 233(2) | **362** | *101*(3) | **261** | | |
| 1924-29 Aver. | 47 | 6 | **53** | 422 | **475** | *100* | **375** | *306* | 69 |
| 1930-35 Aver. | 148 | 12 | **160** | 341 | **501** | *112* | **389** | *214* | 175 |
| 1935 Aug.-Oct. | 203 | 12 | **215** | 277 | **492** | *117*(4) | **375** | *53* | 322 |
| Nov. | | | | | | | | *28* | 294 |
| 1936 Aug.-Oct. | 110 | 19 | **129** | 233 | **362** | *101*(4) | **261** | *71* | 190 |
| Nov. | | | | | | | | *34* | 156 |

(1) Canadian Customs figures adjusted for changes in stocks of Canadian wheat in U.S.A. Lake and Seaboard Ports. Flour reduced to bushels at 4.5 bu. per barrel.
(2) Preliminary. (3) Preliminary estimate. (4) Total for the crop year.

EXPORTS OF CANADIAN WHEAT AND FLOUR *




*Adjusted for changes in stocks of Canadian Wheat in U.S.A., lake and seaboard ports.

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2

# STATISTICAL SUMMARY

## BANK OF CANADA

POLITICAL SCIENCE
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FEBRUARY 1937

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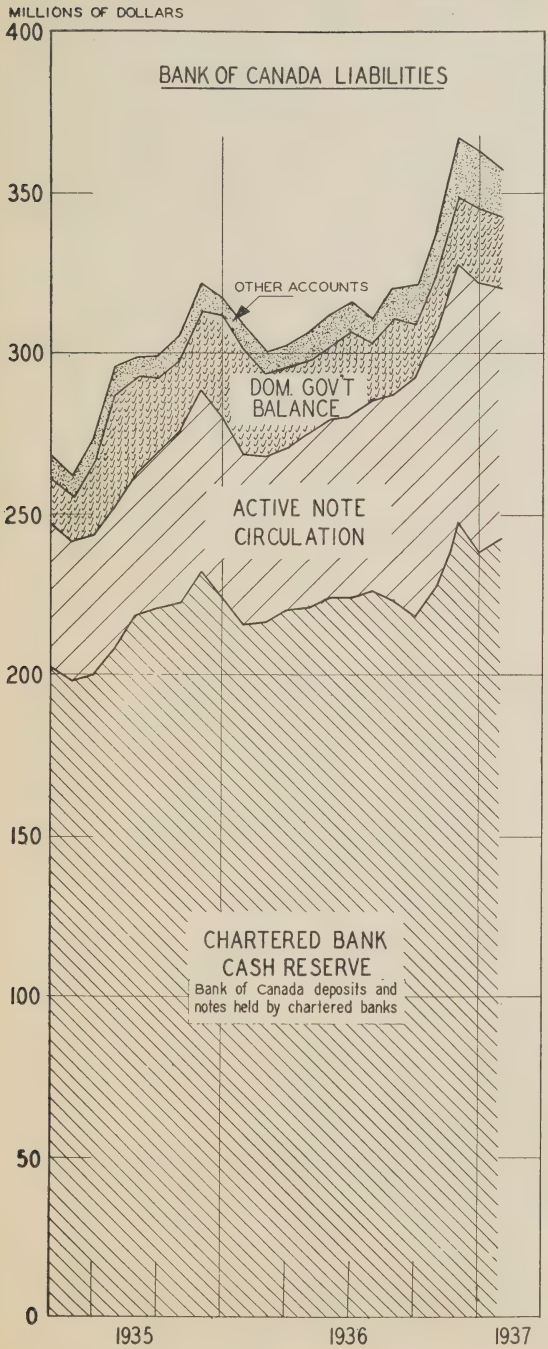
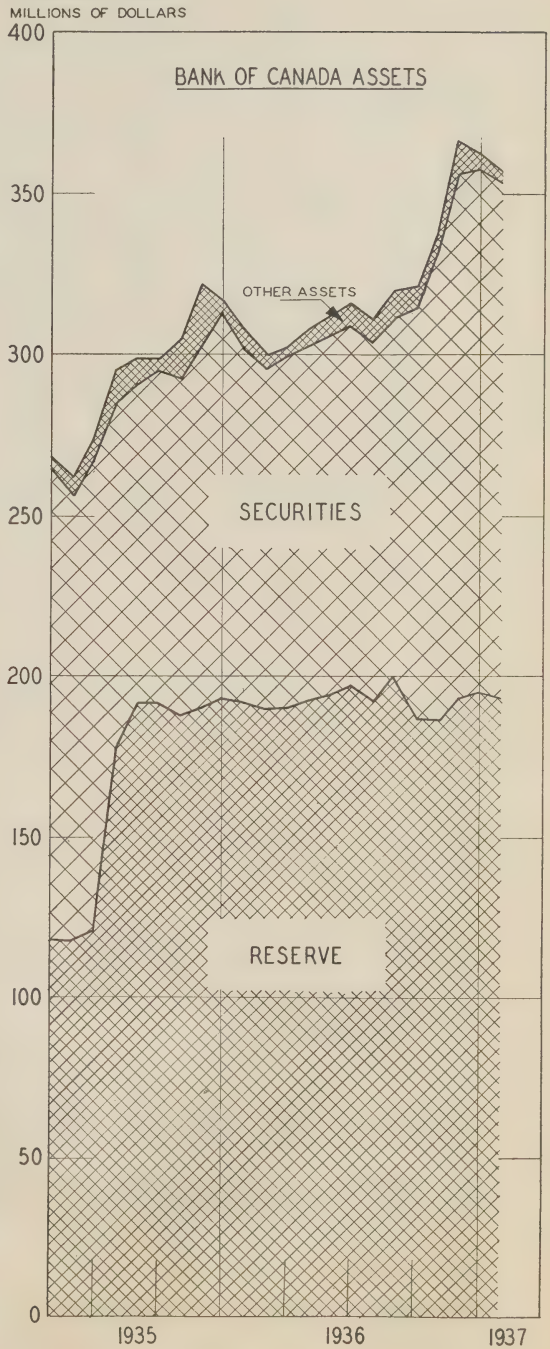
# BANK OF CANADA

SOURCES AND DISTRIBUTION OF CASH

MONTHLY AVERAGE OF WEDNESDAY FIGURES



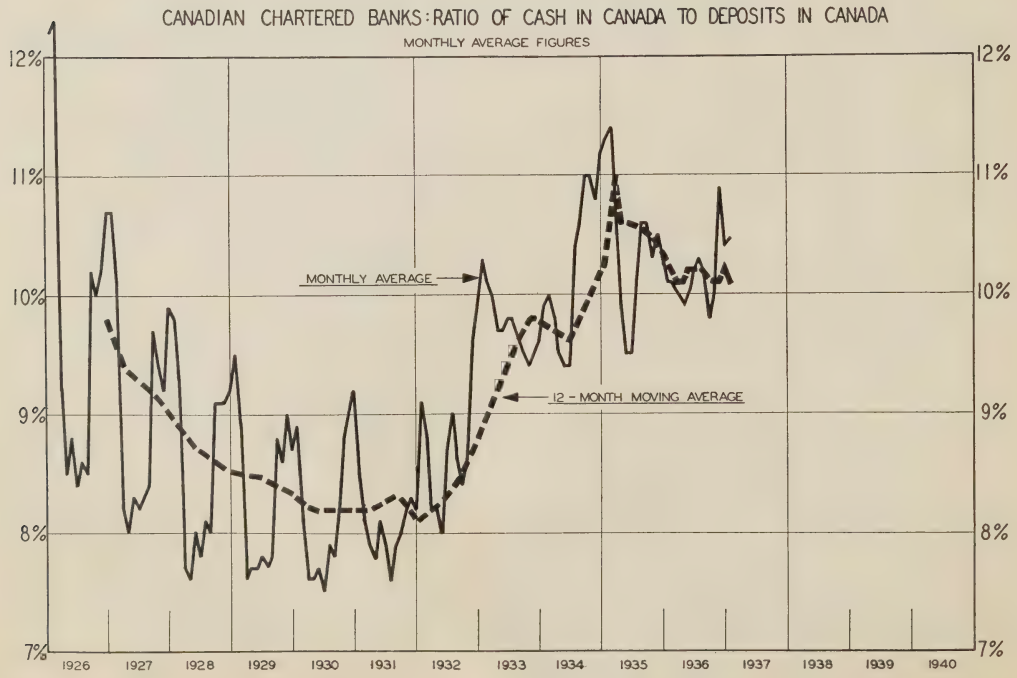



*Millions of Dollars*

I—BAN

| | LIABILITIES | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Chartered Bank Cash | | | Govt. Deposits | Other Deposits | Active B. of C. Note Circulation | All Other Accounts | Total Assets or Liabiliti |
| | Notes in Tills | Deposits at B. of C. | Total | | | | | |
| Average of Wednesday Figures | | | | | | | | |
| 1935– 9 Mths. | 37.2 | 176.5 | **213.7** | 23.9 | 0.7 | 48.9 | 6.8 | **294.0** |
| 1936–12 Mths. | 40.5 | 184.7 | **225.2** | 22.5 | 1.0 | 64.0 | 9.3 | **322.0** |
| 1936—Jan. | 39.2 | 176.8 | **216.0** | 31.7 | 1.2 | 53.1 | 5.7 | **307.7** |
| Feb. | 35.6 | 181.7 | **217.3** | 25.1 | 1.1 | 51.1 | 6.0 | **300.6** |
| Mar. | 33.8 | 185.9 | **219.7** | 23.2 | 1.7 | 51.7 | 6.2 | **302.5** |
| Apr. | 35.5 | 185.5 | **221.0** | 22.0 | 1.0 | 54.9 | 7.6 | **306.5** |
| May | 36.7 | 187.1 | **223.8** | 25.8 | 0.9 | 55.2 | 7.4 | **313.1** |
| June | 36.9 | 186.9 | **223.8** | 25.5 | 1.1 | 57.5 | 7.8 | **315.7** |
| July | 39.1 | 186.6 | **225.7** | 16.2 | 0.6 | 60.7 | 7.3 | **310.5** |
| Aug. | 38.9 | 184.6 | **223.5** | 23.6 | 0.8 | 64.0 | 8.5 | **320.4** |
| Sept. | 45.6 | 172.6 | **218.2** | 16.1 | 0.4 | 75.0 | 11.6 | **321.3** |
| Oct. | 50.0 | 177.5 | **227.5** | 16.2 | 0.2 | 80.7 | 13.5 | **338.1** |
| Nov. | 47.9 | 199.1 | **247.0** | 20.8 | 0.7 | 80.9 | 16.2 | **365.6** |
| Dec. | 46.2 | 192.0 | **238.2** | 24.1 | 2.1 | 83.5 | 14.1 | **362.0** |
| 1937—Jan. | 52.1 | 190.3 | **242.4** | 22.1 | 2.0 | 77.9 | 12.6 | **357.0** |
| Wednesdays | | | | | | | | |
| Feb. 3 | 41.9(1) | 194.3 | **236.2**(1) | 36.5 | 0.8 | 80.2(1) | 12.9 | **366.6** |
| 10 | 43.0(1) | 193.8 | **236.8**(1) | 36.4 | 1.0 | 77.5(1) | 12.1 | **363.8** |
| 17 | 41.0(1) | 192.9 | **233.9**(1) | 34.5 | 0.9 | 78.6(1) | 12.2 | **360.1** |

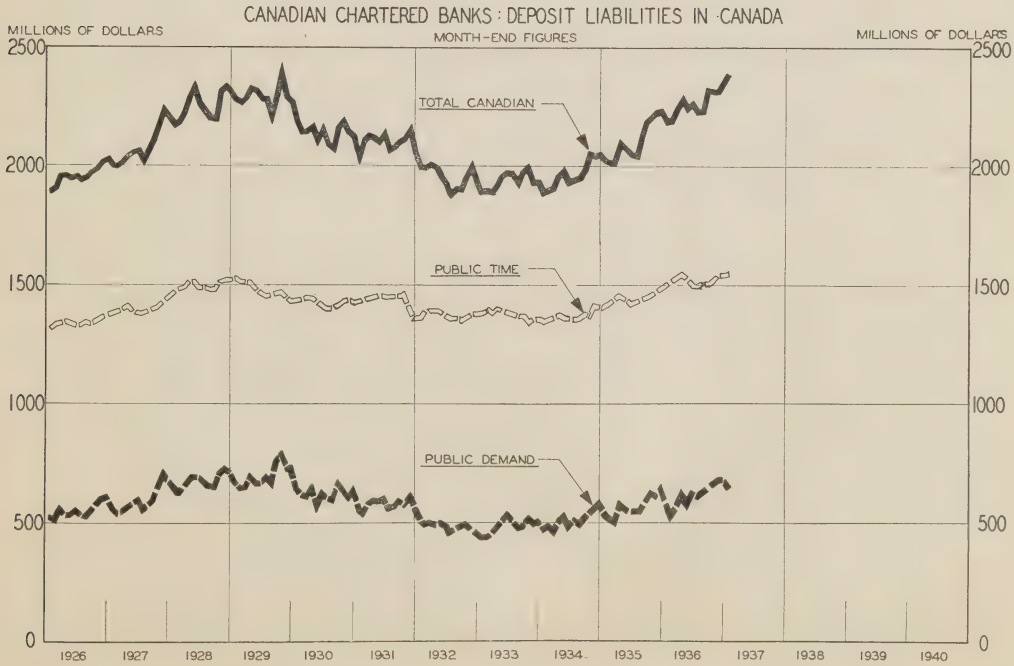
(1) Estimates.



**F CANADA**

*Millions of Dollars*

| ASSETS | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Reserve | | | Securities | | | Advances | | | All Other Accounts | |
| Gold | Silver | Foreign Currencies | Dom.-Prov. Short | Dom.-Prov. Long | **Total** | Banks | Dominion Govt. | Prov. Govts. | | Average of Wednesday Figures |
| 54.6 | 1.4 | 10.3 | 25.6 | 94.0 | **119.6** | 0.1 | 4.0 | – | 4.0 | 1935– 9Mths. |
| 79.7 | 1.8 | 11.4 | 37.0 | 86.3 | **123.3** | – | 0.2 | 1.5 | 4.1 | 1936–12Mths. |
| 79.7 | 1.6 | 11.3 | 26.8 | 82.7 | **109.5** | – | 2.2 | – | 3.4 | Jan.—1936 |
| 80.4 | 1.5 | 8.8 | 23.9 | 81.8 | **105.7** | – | – | – | 4.2 | Feb. |
| 80.2 | 1.6 | 9.5 | 26.4 | 82.3 | **108.7** | – | – | – | 2.5 | Mar. |
| 80.3 | 1.6 | 11.1 | 27.6 | 82.0 | **109.6** | – | – | – | 3.9 | Apr. |
| 79.8 | 1.7 | 13.3 | 29.9 | 81.3 | **111.2** | – | – | 2.0 | 5.1 | May |
| 79.9 | 1.7 | 15.8 | 28.5 | 82.7 | **111.2** | 0.2 | – | 3.0 | 3.9 | June |
| 79.8 | 1.8 | 10.3 | 30.0 | 82.0 | **112.0** | – | – | 3.0 | 3.6 | July |
| 79.4 | 1.8 | 18.9 | 31.3 | 80.4 | **111.7** | – | – | 3.0 | 5.6 | Aug. |
| 79.4 | 1.9 | 5.3 | 42.3 | 86.3 | **128.6** | – | – | 3.0 | 3.1 | Sept. |
| 79.4 | 1.9 | 5.1 | 51.8 | 93.7 | **145.5** | – | – | 3.0 | 3.2 | Oct. |
| 79.2 | 2.0 | 12.3 | 63.0 | 100.7 | **163.7** | – | – | 1.0 | 7.4 | Nov. |
| 79.3 | 2.0 | 14.6 | 62.2 | 99.5 | **161.7** | – | – | – | 4.4 | Dec. |
| 79.5 | 2.3 | 11.7 | 61.7 | 98.0 | **159.7** | – | – | – | 3.8 | Jan.—1937 |
| | | | | | | | | | | Wednesdays |
| 79.5 | 2.2 | 13.6 | 61.1 | 103.3 | **164.4** | – | – | – | 6.9 | Feb. 3 |
| 79.5 | 2.2 | 14.1 | 60.8 | 103.2 | **164.0** | – | – | – | 4.0 | 10 |
| 79.5 | 2.3 | 13.8 | 57.8 | 103.0 | **160.8** | – | – | – | 3.7 | 17 |



## II—CANADIAN C

*Millions of Dollars* *Bank*

| | LIABILITIES | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Notes | Deposits | | | | | | Cash in Canada[3] | Securiti | |
| | | Demand | Time | Dom. and Prov. | Canadian Deposits[1] | Foreign | Total Deposits[2] | | Dom. and Prov. | Othe |
| Average of Month-end Figures | | | | | | | | | | |
| 1926 | 169 | 553 | 1,341 | 53 | 1,958 | 330 | **2,333** | 197 | 344 | 189 |
| 1929 | 178 | 696 | 1,480 | 102 | 2,293 | 418 | **2,837** | 212 | 342 | 157 |
| 1932 | 132 | 486 | 1,376 | 82 | 1,955 | 312 | **2,322** | 186 | 490 | 206 |
| 1935 | 126 | 569 | 1,445 | 65 | 2,108 | 348 | **2,476** | 216 | 861 | 183 |
| 1936 | 119 | 618 | 1,518 | 77 | 2,267 | 401 | **2,668** | 225 | 1,075 | 256 |
| End of | | | | | | | | | | |
| 1936—Jan. | 117 | 576 | 1,499 | 69 | 2,192 | 381 | **2,573** | 213 | 994 | 213 |
| Feb. | 124 | 534 | 1,517 | 101 | 2,199 | 396 | **2,596** | 218 | 1,041 | 224 |
| Mar. | 124 | 569 | 1,532 | 96 | 2,249 | 414 | **2,644** | 221 | 1,071 | 244 |
| Apr. | 120 | 622 | 1,536 | 71 | 2,285 | 392 | **2,676** | 222 | 1,077 | 237 |
| May | 123 | 578 | 1,527 | 88 | 2,242 | 391 | **2,633** | 219 | 1,081 | 264 |
| June | 123 | 622 | 1,505 | 80 | 2,267 | 389 | **2,656** | 224 | 1,084 | 284 |
| July | 119 | 619 | 1,494 | 62 | 2,230 | 376 | **2,606** | 222 | 1,088 | 269 |
| Aug. | 124 | 626 | 1,503 | 46 | 2,229 | 428 | **2,657** | 219 | 1,084 | 271 |
| Sept. | 116 | 648 | 1,501 | 114 | 2,321 | 406 | **2,727** | 221 | 1,107 | 273 |
| Oct. | 118 | 664 | 1,510 | 86 | 2,314 | 409 | **2,723** | 227 | 1,097 | 266 |
| Nov. | 116 | 680 | 1,547 | 42 | 2,319 | 415 | **2,734** | 259 | 1,059 | 257 |
| Dec. | 109 | 682 | 1,548 | 72 | 2,355 | 418 | **2,773** | 235 | 1,116 | 268 |
| 1937—Jan. | 109 | 644 | 1,549 | 137 | 2,383 | 406 | **2,788** | 241 | 1,109 | 303 |

(1) Estimated month-end deposits payable in Canadian currency. (2) Includes inter-bank Deposits.
(3) Until March 1935: Gold and Coin in Canada, Dominion Notes and "Free" Central Gold Reserve Deposits; after that date: Bank of Canada Notes and Deposits.
(4) Figures given are annual averages of estimated month-end Canadian deposits in 1926-35 and monthly average Canadian deposits in 1936 and after.
(5) Chartered Bank note circulation and Bank of Canada notes in public circulation.

## ANNUAL CLASSIFICATION OF DEMAND AND NOTICE DEPOSITS

*Department of Finance*

| October 31 | NUMBER Units | | | AMOUNT Millions of Dollars | | |
|---|---|---|---|---|---|---|
| | 1934 | 1935 | 1936 | 1934 | 1935 | 1936 |
| **Demand Deposits:** | | | | | | |
| $1,000 or less | 580,929 | 574,333 | 580,008 | 71.8 | 76.0 | 81.7 |
| $1,000 to $5,000 | 35,259 | 39,294 | 43,622 | 72.3 | 80.1 | 89.7 |
| $5,000 to $25,000 | 8,633 | 9,355 | 10,469 | 88.7 | 95.4 | 108.4 |
| $25,000 to $100,000 | 1,877 | 2,126 | 2,328 | 87.5 | 99.7 | 107.7 |
| Over $100,000 | 599 | 752 | 697 | 218.3 | 271.0 | 279.8 |
| Adjustment Items | – | – | – | 3.8 | 2.7 | 3.0 |
| **Total Demand Deposits** | **627,297** | **625,860** | **637,124** | **542.4** | **624.9** | **664.3** |
| **Notice Deposits:** | | | | | | |
| $1,000 or less | 3,765,971 | 3,716,326 | 3,664,756 | 416.5 | 425.9 | 432.5 |
| $1,000 to $5,000 | 246,057 | 263,449 | 268,525 | 485.7 | 518.5 | 537.1 |
| $5,000 to $25,000 | 28,896 | 32,460 | 34,224 | 249.6 | 280.9 | 297.6 |
| $25,000 to $100,000 | 1,853 | 2,276 | 2,313 | 82.6 | 99.8 | 99.1 |
| Over $100,000 | 390 | 471 | 496 | 131.6 | 136.2 | 141.3 |
| Adjustment Items | – | – | – | 4.2 | 4.3 | 2.7 |
| **Total Notice Deposits** | **4,043,167** | **4,014,982** | **3,970,314** | **1,370.2** | **1,465.6** | **1,510.3** |

## RTERED BANKS

*anada*

*Millions of Dollars*

| ASSETS | | | | | | DAILY AVERAGE DATA | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Total | Loans | | | | Total Assets | Cash in Canada[3] | Canadian Deposits[4] | *Ratio of Cash to Deposits in Canada* | Total Active Note Circulation[5] | |
| | Canada | | Foreign | | | | | | | |
| | Call | Current | Call | Current | | | | | | |
| | | | | | | | | | | Average of Daily Figures |
| **533** | 140 | 1,021 | 250 | 261 | **2,864** | 192 | 1,958 | *9.8* | 195 | 1926 |
| **499** | 267 | 1,455 | 301 | 248 | **3,528** | 191 | 2,293 | *8.3* | 205 | 1929 |
| **696** | 117 | 1,197 | 84 | 172 | **2,869** | 172 | 1,955 | *8.8* | 158 | 1932 |
| **,044** | 82 | 963 | 72 | 146 | **2,957** | 213 | 2,108 | *10.1* | 169 | 1935 |
| **,331** | 93 | 819 | 64 | 150 | **3,145** | 225 | 2,213 | *10.2* | 182 | 1936 |
| **,207** | 78 | 874 | 59 | 145 | **3,042** | 216 | 2,142 | *10.1* | 165 | Jan.—1936 |
| **,265** | 78 | 869 | 62 | 146 | **3,073** | 217 | 2,155 | *10.1* | 167 | Feb. |
| **,315** | 77 | 864 | 70 | 140 | **3,143** | 219 | 2,186 | *10.0* | 171 | Mar. |
| **,314** | 83 | 862 | 66 | 142 | **3,154** | 220 | 2,214 | *10.0* | 175 | Apr. |
| **,345** | 87 | 828 | 58 | 145 | **3,108** | 223 | 2,228 | *10.0* | 175 | May |
| **,368** | 91 | 777 | 64 | 150 | **3,135** | 224 | 2,203 | *10.2* | 176 | June |
| **,357** | 91 | 768 | 58 | 147 | **3,084** | 225 | 2,188 | *10.3* | 178 | July |
| **,355** | 91 | 776 | 59 | 155 | **3,141** | 221 | 2,179 | *10.2* | 184 | Aug. |
| **,380** | 105 | 807 | 60 | 156 | **3,205** | 219 | 2,237 | *9.8* | 195 | Sept. |
| **,363** | 109 | 816 | 66 | 160 | **3,202** | 227 | 2,267 | *10.0* | 197 | Oct. |
| **,316** | 116 | 800 | 75 | 156 | **3,206** | 247 | 2,274 | *10.9* | 194 | Nov. |
| **,384** | 114 | 791 | 75 | 162 | **3,242** | 238 | 2,285 | *10.4* | 200 | Dec. |
| **,412** | 119 | 796 | 72 | 162 | **3,262** | 240 | 2,302 | *10.4* | 182 | Jan.—1937 |

## ANNUAL CLASSIFICATION OF LOANS IN CANADA

*Millions of Dollars* *Department of Finance*

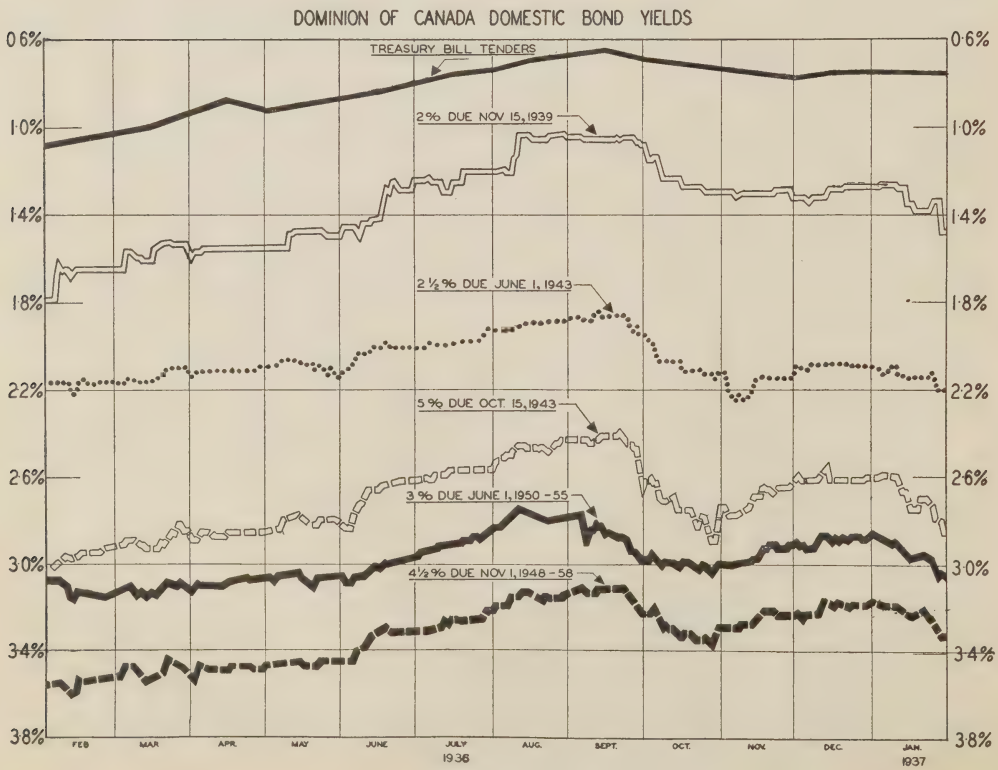
| October 31 | 1934 | 1935 | 1936 |
|---|---|---|---|
| Provincial Governments | 26.8 | 29.7 | 14.7 |
| Municipal Governments and School Districts | 107.4 | 96.8 | 92.0 |
| Agriculture: | | | |
| Farmers Loans, Cattle Loans, Fruit Raisers | 64.2 | 60.0 | 54.0 |
| Loans to Grain Dealers, Grain Exporters and Seed Merchants | 150.5 | 166.4 | 64.5 |
| **Total Agriculture** | **214.7** | **226.4** | **118.5** |
| Financial: | | | |
| Call loans and other accommodation to brokers and dealers | 90.7 | 66.7 | 97.4 |
| Loans to specified institutions | 70.0 | 63.1 | 73.8 |
| Loans to individuals against securities | 115.2 | 101.2 | 111.5 |
| **Total Financial** | **275.9** | **231.0** | **282.7** |
| Merchandising, wholesale and retail | 117.5 | 113.8 | 115.9 |
| Manufacturers of and dealers in lumber, pulpwood and products thereof | 74.3 | 73.0 | 64.9 |
| Other manufacturing of all descriptions | 140.1 | 119.2 | 130.0 |
| Mining | 6.6 | 6.8 | 6.9 |
| Fishing, including loans to packers and curers of fish | 7.0 | 7.2 | 8.2 |
| Public Utilities, including Transportation companies | 71.4 | 71.3 | 8.4 |
| Loans to Building Contractors and others for building purposes | 21.8 | 24.1 | 23.7 |
| Loans to Churches, Hospitals, Charitable and Religious institutions | 19.7 | 16.1 | 14.8 |
| Other Loans | 66.5 | 52.2 | 52.8 |
| **Total Loans in Canada** | **1,149.7** | **1,067.6** | **933.5** |

## III—SECURITY PRICES

*Bank of Canada*

**Dominion of Canada Bonds Payable in Canada Only**
**Middle Prices and Yields**

| | 4½% due Nov. 1, 1948-58 | | 3% due June 1, 1950-55 | | 5% due Oct. 15, 1943 | | 2½% due June 1, 1943 | | 2% due Nov. 15, 1939 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Price | *Yield* | Price | *Yield* | Price | *Yield* | Price | *Yield* | Price | *Yield* |
| Average of working days | | | | | | | | | | |
| 1936 | 111.43 | *3.36* | 99.91 | *3.00* | 114.80 | *2.74* | 102.68 | *2.08* | 101.91 | *1.40* |
| 1936—Jan. | 108.33 | *3.68* | 98.28 | *3.12* | 112.51 | *3.17* | 101.48 | *2.28* | 100.56 | *1.85* |
| Feb. | 109.64 | *3.55* | 98.12 | *3.13* | 113.88 | *2.96* | 102.21 | *2.17* | 101.18 | *1.67* |
| Mar. | 110.19 | *3.50* | 98.26 | *3.12* | 114.25 | *2.89* | 102.40 | *2.14* | 101.61 | *1.55* |
| Apr. | 110.26 | *3.49* | 98.75 | *3.09* | 114.36 | *2.86* | 102.51 | *2.12* | 101.50 | *1.57* |
| May | 110.45 | *3.46* | 99.15 | *3.06* | 114.63 | *2.80* | 102.64 | *2.09* | 101.65 | *1.52* |
| June | 111.59 | *3.35* | 99.61 | *3.03* | 115.36 | *2.68* | 103.03 | *2.03* | 102.05 | *1.38* |
| July | 112.43 | *3.27* | 101.07 | *2.91* | 115.95 | *2.57* | 103.30 | *1.98* | 102.43 | *1.25* |
| Aug. | 113.54 | *3.16* | 102.43 | *2.79* | 116.52 | *2.47* | 103.76 | *1.91* | 102.84 | *1.10* |
| Sept. | 113.71 | *3.13* | 101.59 | *2.86* | 116.55 | *2.44* | 103.89 | *1.88* | 102.89 | *1.07* |
| Oct. | 111.88 | *3.30* | 100.01 | *3.00* | 114.28 | *2.74* | 102.56 | *2.09* | 102.24 | *1.26* |
| Nov. | 112.30 | *3.25* | 100.49 | *2.96* | 114.47 | *2.69* | 101.97 | *2.18* | 102.01 | *1.31* |
| Dec. | 112.81 | *3.20* | 101.21 | *2.89* | 114.88 | *2.61* | 102.45 | *2.09* | 102.01 | *1.30* |
| 1937—Jan. | 112.39 | *3.23* | 100.47 | *2.96* | 114.20 | *2.69* | 102.15 | *2.14* | 101.82 | *1.34* |
| Feb. 1-20 | 110.58 | *3.40* | 98.74 | *3.09* | 112.28 | *2.96* | 101.50 | *2.24* | 101.38 | *1.49* |



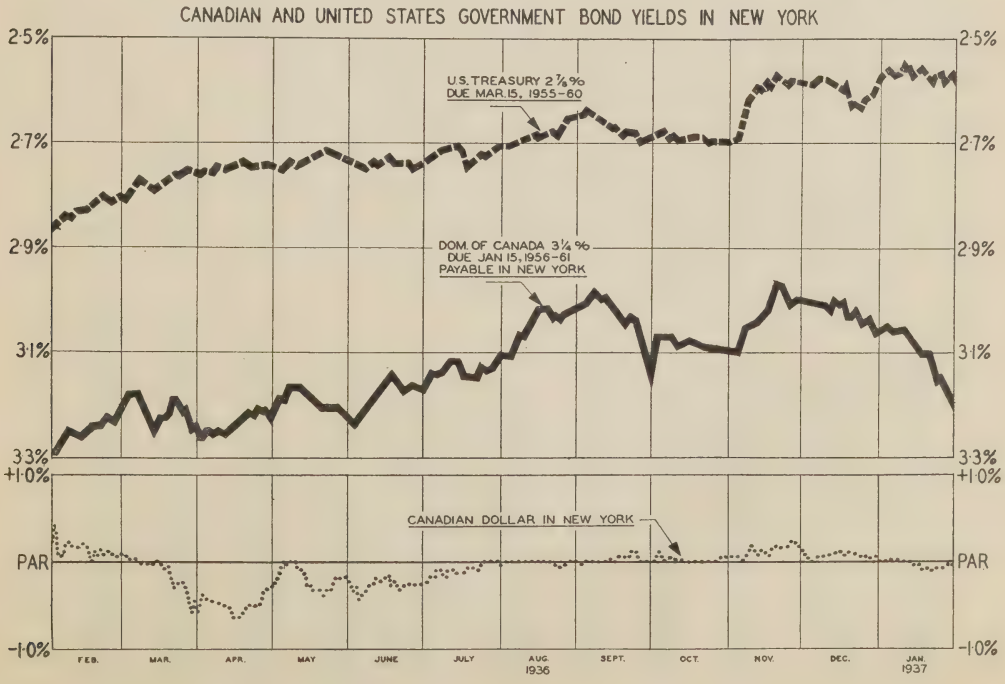
# III—SECURITY PRICES

*Bank of Canada*

## Government Bond Yields in New York and London
## Middle Prices and Yields

| | Dominion of Canada | | | | U.S. Treasury | | U.K. Treasury | | Dominion Guaranteed C.N.R. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 3¼% due Jan. 15, 1956-61 | | 3¼% due May 1, 1950-55 (1) | | 2⅞% due Mar.15, 1955-60 (2) | | 3½% due Dec. 1, 1952 and after (1) | | 4½% due Feb. 1, 1956 | | 4½% due July 1, 1957 | |
| | Payable in New York | | Payable in London | | Domestic | | Domestic | | Canada, New York or London | | Canada or New York | |
| | Price | *Yield* | Price | *Yield* | Price | *Yield* | Price | *Yield* | Price | *Yield* | Price | *Yield* |
| Average of Working Days 1936 | 101.51 | *3.15* | 102.43 | *3.03* | 102.25 | *2.72* | 106.02 | *3.03* | 114.96 | *3.44* | 113.29 | *3.59* |
| 1936—Jan. | 98.16 | *3.36* | 102.05 | *3.07* | 100.34 | *2.85* | 105.69 | *3.07* | 111.79 | *3.66* | 109.83 | *3.82* |
| Feb. | 99.98 | *3.25* | 103.27 | *2.97* | 100.70 | *2.83* | 106.10 | *3.03* | 113.68 | *3.54* | 111.49 | *3.72* |
| Mar. | 100.59 | *3.21* | 103.42 | *2.95* | 101.48 | *2.78* | 105.51 | *3.08* | 113.59 | *3.54* | 111.70 | *3.70* |
| Apr. | 100.24 | *3.23* | 103.21 | *2.97* | 101.42 | *2.74* | 106.19 | *3.02* | 113.78 | *3.53* | 111.75 | *3.70* |
| May | 100.89 | *3.19* | 102.27 | *3.05* | 102.09 | *2.73* | 106.01 | *3.03* | 114.28 | *3.49* | 111.97 | *3.68* |
| June | 101.06 | *3.18* | 100.86 | *3.17* | 102.02 | *2.74* | 105.52 | *3.07* | 116.13 | *3.37* | 113.64 | *3.57* |
| July | 101.73 | *3.13* | 100.52 | *3.20* | 102.23 | *2.72* | 105.88 | *3.04* | 116.16 | *3.37* | 114.18 | *3.54* |
| Aug. | 103.09 | *3.04* | 101.84 | *3.08* | 102.82 | *2.68* | 106.11 | *3.02* | 116.93 | *3.31* | 115.40 | *3.46* |
| Sept. | 103.22 | *3.03* | 103.20 | *2.96* | 103.05 | *2.67* | 106.42 | *3.00* | 117.15 | *3.29* | 116.08 | *3.41* |
| Oct. | 102.45 | *3.08* | 103.26 | *2.95* | 102.73 | *2.69* | 106.61 | *2.98* | 114.77 | *3.45* | 114.02 | *3.54* |
| Nov. | 103.36 | *3.02* | 102.85 | *2.99* | 103.97 | *2.60* | 106.66 | *2.97* | 115.26 | *3.41* | 114.31 | *3.52* |
| Dec. | 103.39 | *3.02* | 102.38 | *3.03* | 104.10 | *2.59* | 105.51 | *3.07* | 116.02 | *3.36* | 115.15 | *3.46* |
| 1937—Jan. | 102.12 | *3.10* | 101.96 | *3.07* | 104.50 | *2.56* | 104.62 | *3.13* | 115.50 | *3.39* | 114.94 | *3.47* |
| Feb. 1-20 | 100.45 | *3.22* | 100.47 | *3.21* | 104.56 | *2.56* | 102.65 | *3.28* | 113.24 | *3.54* | 112.77 | *3.61* |

(1) These issues are quoted on an accrued interest basis but are given here "ex-interest".
(2) Exempt from Federal Income and certain State taxes.



# IV—PUBLIC FINANCE

## DOMINION OF CANADA DEBT

*Millions of Dollars* — *Compiled from Dominion Public Accounts*

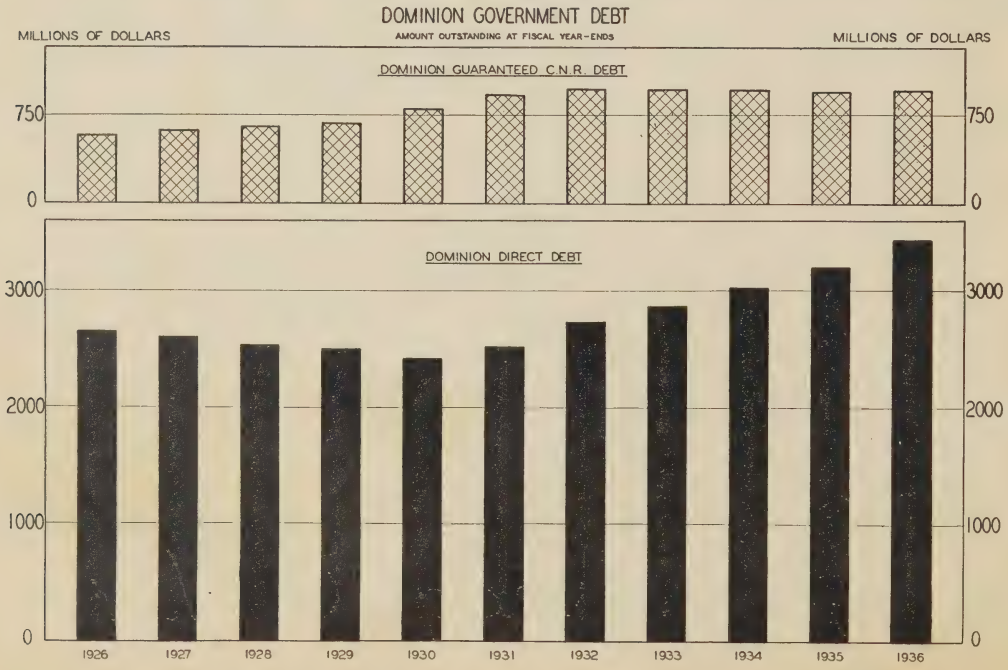
| March 31 | Dominion Direct Debt | | | | | | Guaranteed (1) | | |
|---|---|---|---|---|---|---|---|---|---|
| | Funded Debt | Dominion Fiduciary Notes | Post Office Savings Deposits | Insurance and Super-annuation Funds | Other | Total Direct Debt | Fully C.N.R. | Fully Other | Interest only C.N.R. |
| 1926 | **2,472** | 78 | 33 | 36 | 45 | **2,664** | 364 | — | 216 |
| 1927 | **2,436** | 64 | 32 | 43 | 43 | **2,618** | 398 | 4 | 216 |
| 1928 | **2,360** | 64 | 31 | 52 | 45 | **2,552** | 440 | 10 | 216 |
| 1929 | **2,305** | 64 | 28 | 61 | 48 | **2,506** | 473 | 25 | 216 |
| 1930 | **2,228** | 64 | 26 | 70 | 46 | **2,434** | 590 | 31 | 216 |
| 1931 | **2,320** | 64 | 25 | 80 | 44 | **2,533** | 707 | 31 | 216 |
| 1932 | **2,518** | 64 | 24 | 90 | 43 | **2,739** | 753 | 31 | 216 |
| 1933 | **2,652** | 64 | 24 | 99 | 40 | **2,879** | 749 | 31 | 216 |
| 1934 | **2,792** | 64 | 23 | 109 | 44 | **3,032** | 746 | 31 | 216 |
| 1935 | **3,012** | – | 23 | 126 | 45 | **3,206** | 740 | 31 | 216 |
| 1936 | **3,211** | – | 22 | 151 | 48 | **3,432** | 747 | 31 | 216 |

(1) Excluding Relief Act Guarantees.

*Millions of Dollars*

## FUNDED DEBT

| March 31 | Bonds—Payable | | | | | Bills and Notes—Payable | | | Total |
|---|---|---|---|---|---|---|---|---|---|
| | Can. | Can.-N.Y. | N.Y. | London | Total | Can. | N.Y. | Total | |
| 1926 | 1,779 | 91 | 210 | 271 | **2,351** | 51 | 70 | **121** | **2,472** |
| 1927 | 1,844 | 91 | 225 | 268 | **2,428** | 8 | – | **8** | **2,436** |
| 1928 | 1,735 | 91 | 225 | 264 | **2,315** | 45 | – | **45** | **2,360** |
| 1929 | 1,688 | 91 | 220 | 261 | **2,260** | 45 | – | **45** | **2,305** |
| 1930 | 1,670 | 91 | 165 | 257 | **2,183** | 45 | – | **45** | **2,228** |
| 1931 | 1,670 | 131 | 225 | 254 | **2,280** | – | 40 | **40** | **2,320** |
| 1932 | 1,882 | 131 | 200 | 250 | **2,463** | – | 55 | **55** | **2,518** |
| 1933 | 1,905 | 91 | 240 | 246 | **2,482** | 110 | 60 | **170** | **2,652** |
| 1934 | 1,872 | 91 | 240 | 315 | **2,518** | 214 | 60 | **274** | **2,792** |
| 1935 | 1,953 | 91 | 240 | 355 | **2,639** | 320 | 53 | **373** | **3,012** |
| 1936 | 2,085 | 90 | 326 | 352 | **2,853** | 318 | 40 | **358** | **3,211** |



# IV.—PUBLIC FINANCE

## PROVINCIAL GOVERNMENT EXPENDITURES

*Millions of Dollars* — *Compiled from Provincial Public Accounts*

| Year[1] | ADMINISTRATION, LEGISLATION AND JUSTICE | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | P.E.I. | N.S. | N.B. | Que. | Ont. | Man. | Sask. | Alta. | B.C. | Total |
| 1926 | .10 | .53 | .35 | 6.16 | 5.97 | 1.22 | 2.09 | 2.46 | 2.64 | 21.52 |
| 1927 | .13 | .55 | .44 | 6.45 | 6.64 | 1.39 | 2.04 | 2.63[2] | 2.89 | 23.16 |
| 1928 | .13 | .56 | .48 | 6.94 | 6.29 | 1.46 | 2.36 | 2.42 | 3.31 | 23.95 |
| 1929 | .13 | .58 | .55 | 7.79 | 6.43 | 1.44 | 2.80 | 2.68 | 3.31 | 25.71 |
| 1930 | .13 | .61 | .66 | 8.09 | 7.63 | 1.50 | 2.68 | 3.12 | 3.42 | 27.84 |
| 1931 | .18 | .84 | .58 | 8.58 | 7.07 | 1.42 | 2.13 | 2.86 | 3.31 | 26.97 |
| 1932 | .15 | .79 | .48 | 8.60 | 6.75 | 1.29 | 1.67 | 2.40 | 3.06 | 25.19 |
| 1933 | .17 | .83 | .48 | 8.59 | 6.30 | 1.19 | 1.51 | 2.19 | 3.00 | 24.26 |
| 1934 | .17 | .74 | .40 | 8.41 | 7.34 | 1.14 | 1.93 | 2.23 | 2.87 | 25.23 |
| 1935 | .18 | .67[2] | .42 | 8.74 | 6.09 | 1.24 | 1.58 | 2.50 | 3.44 | 24.86 |
| | *Ratio of the Year's "Net" Revenue[3]* | | | | | | | | | |
| *1926* | *11%* | *10%* | *8%* | *24%* | *14%* | *14%* | *20%* | *24%* | *12%* | *17%* |
| *1929* | *12%* | *8%* | *8%* | *21%* | *12%* | *13%* | *21%* | *18%* | *13%* | *15%* |
| *1932* | *13%* | *10%* | *8%* | *23%* | *12%* | *13%* | *12%* | *19%* | *14%* | *15%* |
| *1935* | *13%* | *7%* | *7%* | *26%* | *9%* | *10%* | *12%* | *18%* | *13%* | *13%* |

*Millions of Dollars*

| Year[1] | EDUCATION | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | P.E.I. | N.S. | N.B. | Que. | Ont. | Man. | Sask. | Alta. | B.C. | Total |
| 1926 | .28 | .73 | .62 | 2.77 | 9.19 | 2.12 | 3.35 | 2.24 | 3.86 | 25.16 |
| 1927 | .28 | .81 | .65 | 3.39 | 9.51 | 2.18 | 3.79 | 2.31[2] | 4.06 | 26.98 |
| 1928 | .28 | .91 | .78 | 3.31 | 10.05 | 2.36 | 3.79 | 2.55 | 4.46 | 28.49 |
| 1929 | .28 | .96 | .82 | 3.95 | 10.28 | 2.44 | 3.95 | 2.61 | 4.30 | 29.59 |
| 1930 | .31 | 1.04 | .75 | 4.63 | 11.56 | 2.48 | 4.49 | 3.04 | 4.30 | 32.60 |
| 1931 | .32 | 1.11 | .77 | 4.39 | 11.88 | 2.37 | 4.52 | 2.60 | 4.65 | 32.61 |
| 1932 | .33 | 1.15 | .71 | 4.17 | 11.25 | 2.12 | 2.89 | 2.54 | 3.64 | 28.80 |
| 1933 | .34 | 1.20 | .62 | 4.26 | 10.08 | 1.87 | 2.48 | 2.45 | 3.16 | 26.46 |
| 1934 | .34 | 1.33 | .69 | 3.75 | 10.57 | 1.70 | 2.63 | 2.29 | 3.39 | 26.69 |
| 1935 | .35 | 1.41[2] | .70 | 3.76 | 9.19 | 1.74 | 3.11 | 2.45 | 3.53 | 26.24 |
| | *Ratio of the Year's "Net" Revenue[3]* | | | | | | | | | |
| *1926* | *32%* | *14%* | *14%* | *11%* | *22%* | *24%* | *33%* | *22%* | *18%* | *20%* |
| *1929* | *27%* | *14%* | *14%* | *10%* | *19%* | *21%* | *30%* | *18%* | *16%* | *17%* |
| *1932* | *28%* | *14%* | *12%* | *11%* | *20%* | *21%* | *21%* | *20%* | *17%* | *17%* |
| *1935* | *26%* | *16%* | *11%* | *11%* | *13%* | *14%* | *24%* | *18%* | *14%* | *14%* |

(1) Figures are for the respective fiscal years of the provinces and are shown opposite the nearest calendar year.
(2) Pro-rated to 12-month periods to adjust for changes in fiscal year-ends.
(3) "Net" Revenue is Ordinary Revenue less all interest received.

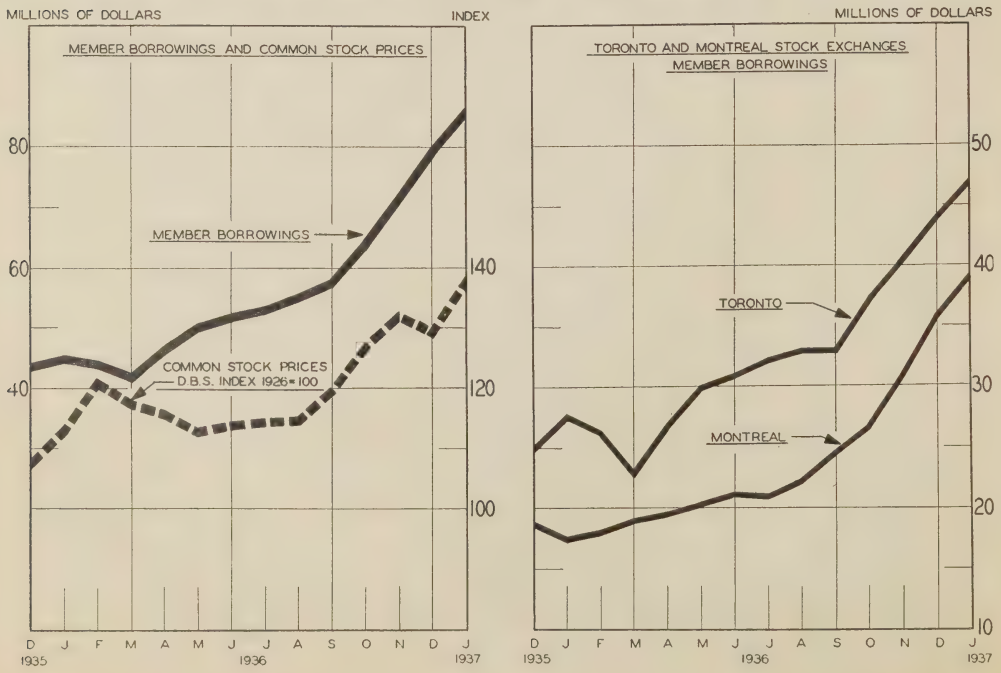
## V—STOCK EXCHANGE BORROWINGS

### TORONTO AND MONTREAL STOCK EXCHANGES

**Stock Exchange Bulletins and Dominion Bureau of Statistics**

| | Member Borrowings on Canadian Collateral Millions of Dollars | | | Common Stock Prices D.B.S. Indexes 1926 = 100 | | | | Shares Traded Millions | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Toronto | Montreal | **Total** | Industrial | Utilities | Mines | **Total** | Toronto | Montreal | **Total** |
| 1936—Jan. | 27.5 | 17.4 | **44.9** | 187.7 | 52.4 | 142.4 | **112.9** | 38.3 | 5.4 | **43.7** |
| Feb. | 26.2 | 17.8 | **44.0** | 200.0 | 57.0 | 149.8 | **120.7** | 50.3 | 5.6 | **55.9** |
| Mar. | 22.9 | 18.9 | **41.8** | 194.8 | 55.5 | 144.2 | **117.4** | 30.1 | 2.9 | **33.0** |
| Apr. | 26.8 | 19.4 | **46.2** | 194.2 | 53.2 | 145.8 | **115.9** | 23.8 | 2.7 | **26.5** |
| May | 29.9 | 20.1 | **50.0** | 187.9 | 52.5 | 150.3 | **112.8** | 54.3 | 7.8 | **62.1** |
| June | 30.8 | 21.0 | **51.8** | 189.3 | 53.3 | 156.1 | **113.8** | 44.3 | 5.3 | **49.6** |
| July | 32.2 | 20.8 | **53.0** | 190.1 | 53.8 | 157.6 | **114.3** | 34.2 | 6.4 | **40.6** |
| Aug. | 32.9 | 22.1 | **55.0** | 191.4 | 53.1 | 158.1 | **114.7** | 35.6 | 12.7 | **48.3** |
| Sept. | 32.9 | 24.5 | **57.4** | 200.6 | 54.8 | 157.6 | **119.5** | 35.3 | 8.5 | **43.8** |
| Oct. | 37.1 | 26.6 | **63.7** | 212.3 | 59.8 | 158.2 | **126.9** | 27.4 | 6.1 | **33.5** |
| Nov. | 40.4 | 30.9 | **71.3** | 219.9 | 62.4 | 167.0 | **131.8** | 39.6 | 9.9 | **49.5** |
| Dec. | 43.8 | 35.6 | **79.4** | 212.8 | 62.8 | 167.7 | **129.2** | 37.8 | 11.9 | **49.7** |
| 1937—Jan. | 46.8 | 39.1 | **85.9** | 222.0 | 68.5 | 174.6 | **137.4** | 57.4 | 10.0 | **67.4** |

MEMBER BORROWINGS ON CANADIAN COLLATERAL : TORONTO AND MONTREAL STOCK EXCHANGES



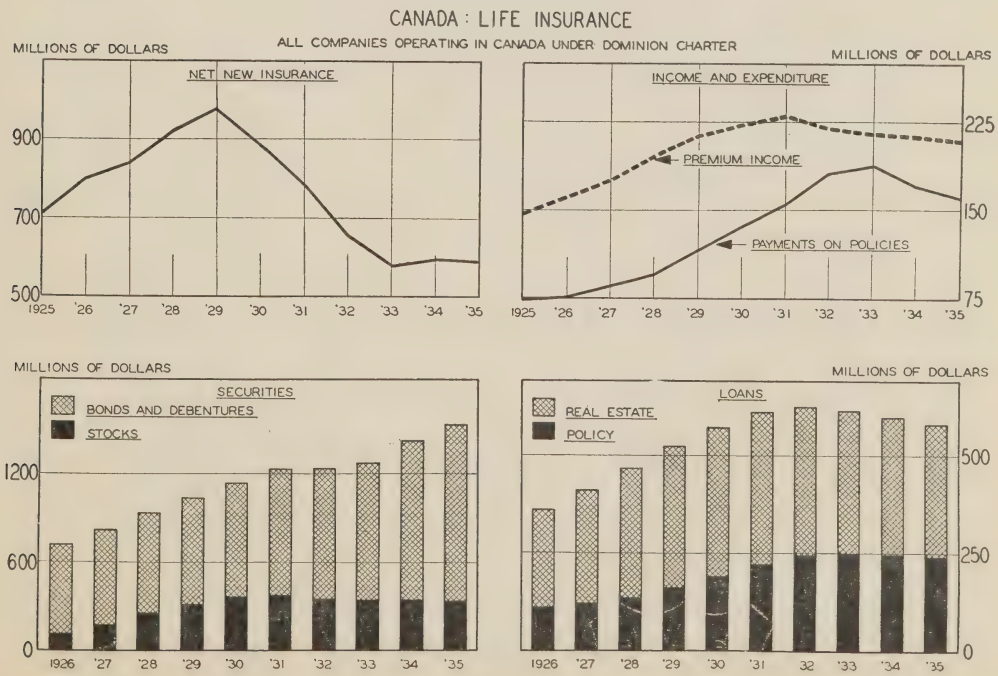
# VI—LIFE INSURANCE

## CANADIAN OPERATIONS OF COMPANIES INCORPORATED UNDER DOMINION CHARTER

*Millions of Dollars* *Reports of Superintendent of Insurance*

| | Insurance and Reserves in Canada | | | Revenue and Expenditure | | Asset Items | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Net Insurance in Force | New Insurance during year | Reserves | Premium Income Canada | Policy Payments Canada | Bonds and Debentures(1) | Stocks(1) | Policy Loans Canada | Real Estate Loans(1) |
| Calendar Year | | | | | | | | | |
| 1926 | 4,610 | 798 | 721 | 161 | 76 | 600 | 117 | 109 | 250 |
| 1927 | 5,044 | 838 | 794 | 175 | 85 | 642 | 169 | 120 | 290 |
| 1928 | 5,608 | 919 | 883 | 195 | 95 | 680 | 251 | 134 | 332 |
| 1929 | 6,157 | 978 | 975 | 213 | 116 | 719 | 314 | 159 | 364 |
| 1930 | 6,492 | 885 | 1,065 | 223 | 135 | 776 | 359 | 189 | 381 |
| 1931 | 6,622 | 783 | 1,136 | 229 | 154 | 861 | 370 | 219 | 389 |
| 1932 | 6,472 | 653 | 1,167 | 219 | 181 | 885 | 350 | 244 | 378 |
| 1933 | 6,248 | 579 | 1,191 | 215 | 187 | 924 | 345 | 248 | 364 |
| 1934 | 6,221 | 595 | 1,225 | 213 | 169 | 1,078 | 340 | 245 | 350 |
| 1935 | 6,259 | 588 | 1,273 | 208 | 160 | 1,193 | 335 | 239 | 338 |
| | *Increase or Decrease (–)* | | | | | | | | |
| *1926-29* | *34%* | *23%* | *35%* | *32%* | *53%* | *20%* | *168%* | *46%* | *46%* |
| *1929-33* | *1%* | *–41%* | *22%* | *1%* | *61%* | *29%* | *10%* | *56%* | *–%* |
| *1933-35* | *–%* | *2%* | *7%* | *–3%* | *–14%* | *29%* | *–3%* | *–4%* | *–7%* |
| *1926-35* | *36%* | *–26%* | *77%* | *29%* | *111%* | *99%* | *186%* | *119%* | *35%* |

(1) Entire holdings of Canadian companies and Canadian holdings of British and foreign companies operating in Canada.



# VII—EXTERNAL TRADE OF CANADA

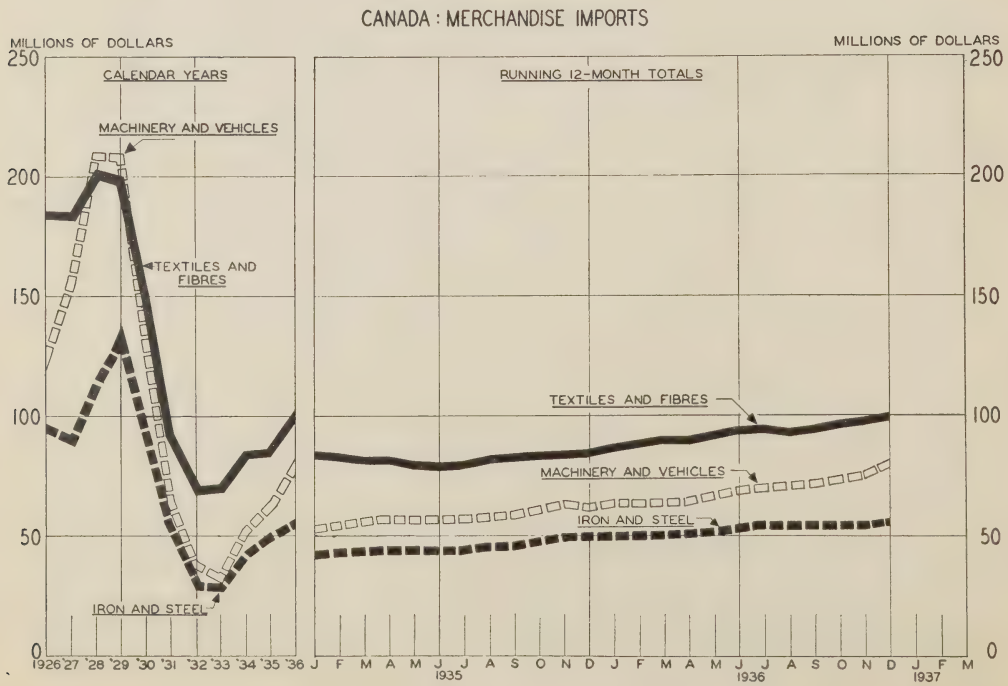
## MERCHANDISE IMPORTS

*Compiled from Trade of Canada, Dominion Bureau of Statistics*

*Millions of Dollars*

| | Fruits, Nuts and Vegetables | Sugar and Products | Rubber and Products | Petroleum Asphalt and Products | Coal and Coke Products | Textiles and Fibres | Iron and Steel | Machinery and Vehicles | Non-ferrous Metal Products | Chemical Products | **Total Merchandise Imports(1)** |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Calendar Year | | | | | | | | | | | |
| 1926 | 41 | 38 | 30 | 53 | 67 | 184 | 95 | 125 | 51 | 31 | **1,008** |
| 1929 | 50 | 28 | 23 | 78 | 64 | 199 | 134 | 208 | 91 | 40 | **1,299** |
| 1932 | 27 | 17 | 4 | 44 | 35 | 69 | 29 | 38 | 22 | 28 | **453** |
| 1935 | 28 | 19 | 10 | 44 | 38 | 85 | 50 | 62 | 34 | 30 | **550** |
| 1936 | 33 | 21 | 12 | 50 | 40 | 99 | 55 | 80 | 35 | 32 | **635** |
| 12 Months Ending | | | | | | | | | | | |
| 1936—Jan. | 28 | 19 | 9 | 44 | 38 | 87 | 50 | 64 | 34 | 30 | **554** |
| Feb. | 28 | 19 | 10 | 44 | 38 | 89 | 50 | 64 | 34 | 30 | **558** |
| Mar. | 28 | 19 | 9 | 45 | 38 | 90 | 50 | 64 | 34 | 30 | **563** |
| Apr. | 29 | 19 | 10 | 45 | 38 | 90 | 52 | 65 | 34 | 30 | **568** |
| May | 29 | 20 | 9 | 45 | 38 | 92 | 52 | 67 | 35 | 30 | **573** |
| June | 30 | 20 | 10 | 46 | 38 | 94 | 53 | 69 | 35 | 31 | **584** |
| July | 31 | 20 | 10 | 46 | 38 | 94 | 54 | 70 | 35 | 31 | **589** |
| Aug. | 31 | 20 | 11 | 47 | 38 | 93 | 54 | 71 | 35 | 31 | **590** |
| Sept. | 31 | 20 | 11 | 48 | 38 | 94 | 54 | 72 | 35 | 31 | **598** |
| Oct. | 33 | 21 | 12 | 49 | 38 | 96 | 54 | 73 | 35 | 31 | **611** |
| Nov. | 33 | 21 | 13 | 49 | 39 | 98 | 54 | 75 | 35 | 32 | **621** |
| Dec. | 33 | 21 | 12 | 50 | 40 | 99 | 55 | 80 | 35 | 32 | **635** |

(1) Includes merchandise re-exports.



# VII—EXTERNAL TRADE OF CANADA

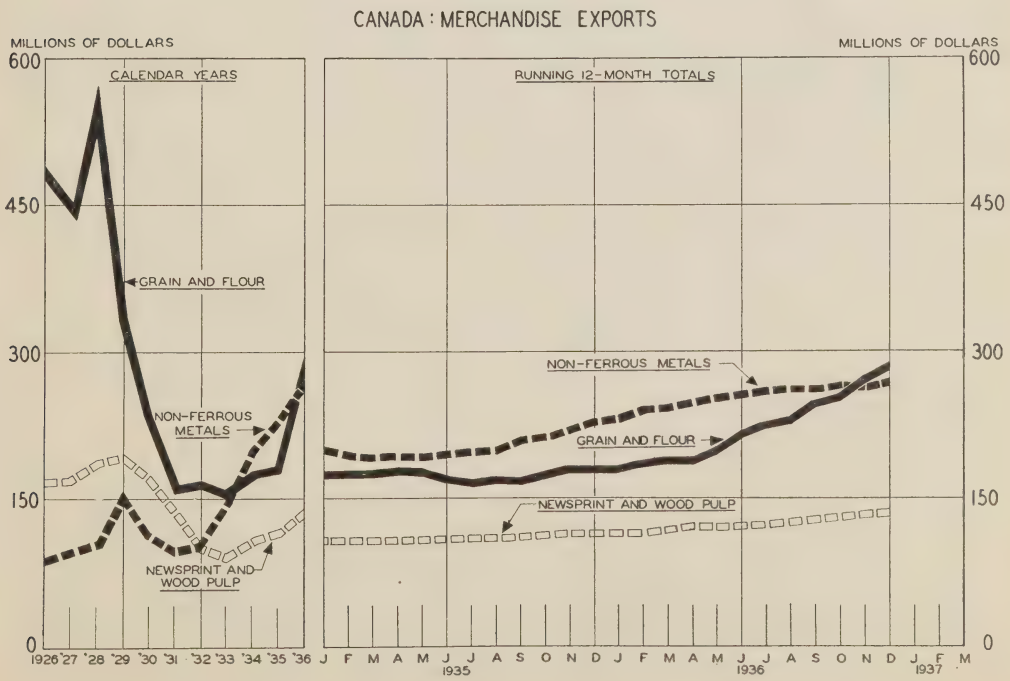
## MERCHANDISE EXPORTS

*Compiled from Trade of Canada, Dominion Bureau of Statistics*

*Millions of Dollars*

| | Grain and Milled Products | Fruits, Nuts and Vegetables | Livestock Meat and Fish | Dairy Products | Furs and Skins | Non-ferrous Metals | Newsprint and Wood Pulp | Lumber | Machinery and Vehicles | Chemical Products | Total Merchandise Exports (1) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Calendar Year | | | | | | | | | | | |
| 1926 | 481 | 21 | 86 | 41 | 26 | 89 | 166 | 62 | 60 | 17 | **1,275** |
| 1929 | 333 | 18 | 68 | 28 | 31 | 154 | 192 | 49 | 74 | 22 | **1,188** |
| 1932 | 167 | 11 | 28 | 12 | 12 | 105 | 102 | 13 | 12 | 11 | **551** |
| 1935 | 180 | 17 | 57 | 11 | 19 | 233 | 116 | 26 | 38 | 16 | **842** |
| 1936 | 284 | 14 | 73 | 15 | 22 | 267 | 135 | 37 | 36 | 18 | **1,070** |
| 12 Months Ending | | | | | | | | | | | |
| 1936—Jan. | 181 | 17 | 57 | 11 | 19 | 234 | 116 | 26 | 40 | 16 | **850** |
| Feb. | 187 | 17 | 57 | 11 | 19 | 242 | 117 | 27 | 40 | 16 | **868** |
| Mar. | 190 | 16 | 58 | 11 | 20 | 244 | 119 | 28 | 39 | 16 | **881** |
| Apr. | 190 | 16 | 60 | 11 | 20 | 249 | 120 | 29 | 38 | 16 | **891** |
| May | 202 | 16 | 61 | 11 | 20 | 254 | 121 | 29 | 37 | 17 | **913** |
| June | 217 | 17 | 63 | 12 | 20 | 257 | 123 | 30 | 37 | 17 | **941** |
| July | 232 | 17 | 65 | 13 | 20 | 260 | 125 | 31 | 36 | 17 | **967** |
| Aug. | 238 | 17 | 67 | 14 | 21 | 262 | 127 | 31 | 36 | 17 | **983** |
| Sept. | 247 | 17 | 68 | 14 | 20 | 262 | 130 | 33 | 35 | 17 | **999** |
| Oct. | 254 | 16 | 70 | 13 | 21 | 267 | 132 | 34 | 35 | 18 | **1,020** |
| Nov. | 272 | 15 | 70 | 14 | 21 | 264 | 134 | 35 | 36 | 18 | **1,043** |
| Dec. | 284 | 14 | 73 | 15 | 22 | 267 | 135 | 37 | 36 | 18 | **1,070** |

(1) Exports of Canadian produce.



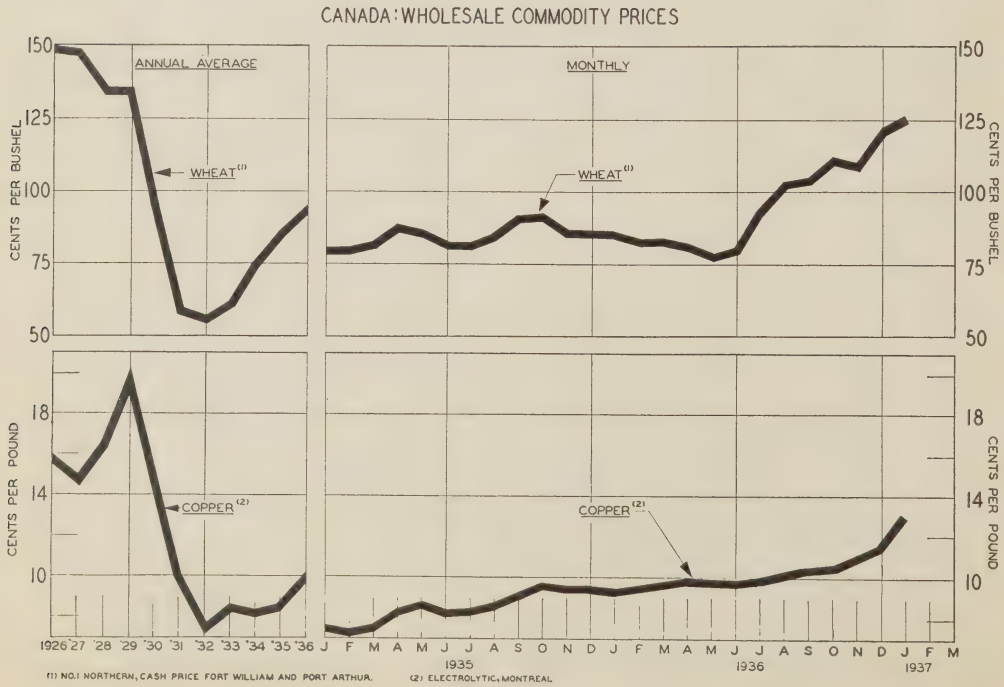
# VIII—COMMODITY PRICES

## WHOLESALE

*Dollars* *Dominion Bureau of Statistics*

| | Wheat No. 1 Northern Lake-head Ports | Flour Manitoba First Patent Montreal | Newsprint f.o.b. Mills (1) | Lumber Fir Flooring B.C. Mills | Copper Electrolytic Montreal | Steel Billets f.o.b. Plant | Cotton Raw Middling Hamilton | Sugar Granulated Montreal | Coal Bituminous Nova Scotia |
|---|---|---|---|---|---|---|---|---|---|
| | bushel | barrel | short ton | M. bd. ft. | cwt. | long ton | pound | cwt. | short ton |
| Annual Average | | | | | | | | | |
| 1926 | 1.495 | 8.82 | 65.00 | 26.00 | 15.767 | 38.00 | .194 | 5.958 | 6.083 |
| 1929 | 1.343 | 7.93 | 55.00 | 24.75 | 19.978 | 36.00 | .199 | 5.188 | 6.000 |
| 1932 | 0.556 | 4.81 | 50.20 | 14.46 | 7.516 | 34.00 | .085 | 4.378 | 5.813 |
| 1935 | 0.844 | 5.43 | 33.40 | 15.13 | 8.488 | 34.00 | .138 | 4.832 | 5.250 |
| 1936 | 0.937 | 6.08 | 34.23 | 22.21 | 10.070 | 34.17 | .141 | 4.626 | 5.250 |
| Monthly | | | | | | | | | |
| 1936—Jan. | 0.848 | 5.80 | 34.20 | 22.00 | 9.279 | 34.00 | .136 | 4.705 | 5.250 |
| Feb. | 0.821 | 5.60 | 34.20 | 22.00 | 9.452 | 34.00 | .135 | 4.705 | 5.250 |
| Mar. | 0.821 | 5.70 | 34.20 | 22.00 | 9.616 | 34.00 | .133 | 4.610 | 5.250 |
| Apr. | 0.805 | 5.50 | 34.40 | 23.00 | 9.760 | 34.00 | .138 | 4.610 | 5.250 |
| May | 0.768 | 5.30 | 34.20 | 23.00 | 9.748 | 34.00 | .136 | 4.610 | 5.250 |
| June | 0.795 | 5.20 | 34.40 | 23.00 | 9.721 | 34.00 | .140 | 4.610 | 5.250 |
| July | 0.934 | 6.00 | 34.20 | 23.00 | 9.843 | 34.00 | .155 | 4.610 | 5.250 |
| Aug. | 1.022 | 6.40 | 34.20 | 23.00 | 10.117 | 34.00 | .143 | 4.610 | 5.250 |
| Sept. | 1.039 | 6.40 | 34.20 | 21.50 | 10.302 | 34.00 | .143 | 4.610 | 5.250 |
| Oct. | 1.109 | 7.00 | 34.20 | 20.50 | 10.448 | 34.00 | .142 | 4.610 | 5.250 |
| Nov. | 1.084 | 6.60 | 34.20 | 19.50 | 11.000 | 34.00 | .140 | 4.610 | 5.250 |
| Dec. | 1.202 | 7.50 | 34.20 | 24.00 | 11.550 | 36.00 | .147 | 4.610 | 5.250 |
| 1937—Jan. | 1.247 | 7.50 | 36.20 | 27.00 | 12.970 | 36.00 | .150 | 4.800 | 5.250 |

(1) Canadian Currency.

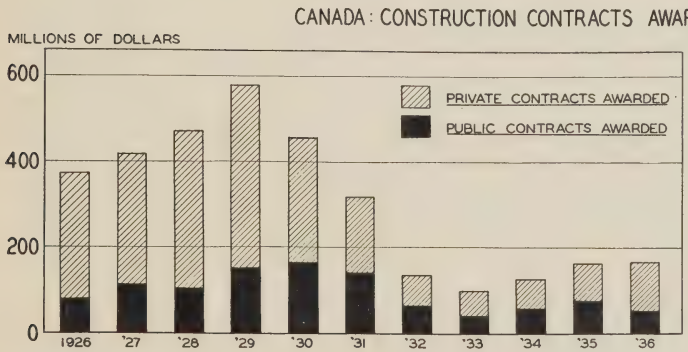


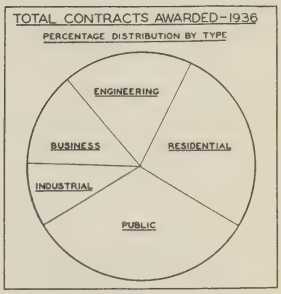
## IX—CONSTRUCTION CONTRACTS AWARDED

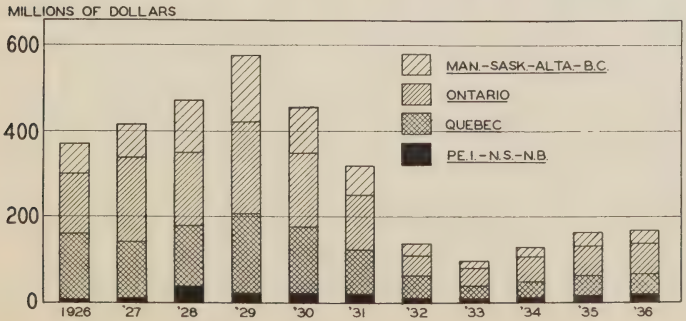
*Compiled from MacLean Building Reports Limited*

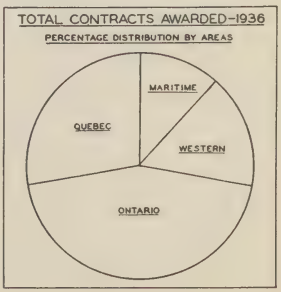
*Millions of Dollars*

| Calendar Year | Private Contracts | | | | | Public Contracts Awarded | Total Contracts | Distribution by Areas | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Residential | Industrial | Business | Engineering | **Total Private** | | | Maritime | Que. | Ont. | Western |
| 1926 | 109.6 | 79.7 | 74.3 | 25.0 | **288.6** | 84.3 | **372.9** | 8.4 | 151.9 | 141.9 | 70.7 |
| 1927 | 124.9 | 40.0 | 112.1 | 26.6 | **303.6** | 115.4 | **419.0** | 9.5 | 133.2 | 196.2 | 80.1 |
| 1928 | 139.2 | 63.3 | 122.7 | 43.8 | **369.0** | 103.0 | **472.0** | 36.2 | 144.2 | 188.4 | 103.2 |
| 1929 | 128.9 | 63.0 | 130.8 | 99.4 | **422.1** | 154.6 | **576.7** | 20.2 | 187.8 | 215.8 | 152.9 |
| 1930 | 93.3 | 31.5 | 77.3 | 90.3 | **292.4** | 164.6 | **457.0** | 19.4 | 154.7 | 175.5 | 107.4 |
| 1931 | 81.7 | 14.8 | 26.7 | 51.1 | **174.3** | 141.2 | **315.5** | 16.9 | 106.1 | 125.5 | 67.0 |
| 1932 | 28.9 | 7.8 | 17.7 | 15.6 | **70.0** | 62.9 | **132.9** | 9.3 | 52.5 | 49.3 | 21.8 |
| 1933 | 23.9 | 9.1 | 14.2 | 9.0 | **56.2** | 41.1 | **97.3** | 7.2 | 32.5 | 42.6 | 15.0 |
| 1934 | 30.6 | 8.0 | 17.5 | 13.1 | **69.2** | 56.6 | **125.8** | 10.0 | 34.1 | 63.4 | 18.3 |
| 1935 | 36.4 | 10.3 | 18.1 | 22.1 | **86.9** | 73.4 | **160.3** | 14.4 | 44.5 | 70.9 | 30.5 |
| 1936 | 42.9 | 15.0 | 21.7 | 29.9 | **109.5** | 53.1 | **162.6** | 17.9 | 45.7 | 72.4 | 26.6 |
| | *Increase or Decrease (–)* | | | | | | | | | | |
| *1926-29* | *18%* | *–21%* | *76%* | *298%* | ***46%*** | *83%* | ***55%*** | *140%* | *24%* | *52%* | *116%* |
| *1929-33* | *–81%* | *–86%* | *–89%* | *–91%* | ***–87%*** | *–73%* | ***–83%*** | *–64%* | *–83%* | *–80%* | *–90%* |
| *1933-36* | *79%* | *65%* | *53%* | *232%* | ***95%*** | *29%* | ***67%*** | *149%* | *41%* | *70%* | *77%* |
| *1926-36* | *–61%* | *–81%* | *–71%* | *20%* | ***–62%*** | *–37%* | ***–56%*** | *113%* | *–70%* | *–49%* | *–62%* |
| *1935-36* | *18%* | *46%* | *20%* | *35%* | ***26%*** | *–28%* | ***1%*** | *24%* | *3%* | *2%* | *–13%* |



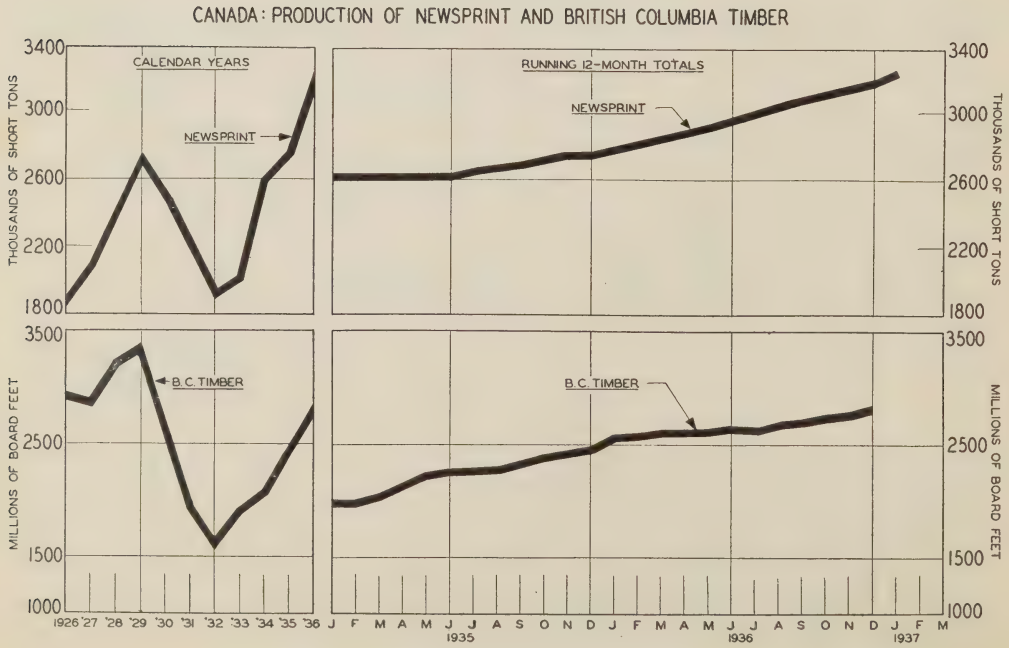



## X—PRODUCTION : MANUFACTURING

*Dominion Bureau of Statistics*

| | Index of Manufacturing 1926 = 100 | Manufacturing Production | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | Newsprint Thousands of Short Tons | B.C. Timber Millions of Board feet | Flour Millions of Barrels | Sugar Millions of Pounds | Steel Thousands of Long Tons | Automobiles and Trucks Thousands | Boots and Shoes Millions of Pairs |
| Calendar Year | | | | | | | | |
| 1926 | 100 | 1,889 | 2,918 | 19.1 | 1,162 | 776 | 205 | 19.9 |
| 1929 | 118 | 2,725 | 3,346 | 19.8 | 940 | 1,378 | 263 | 20.5 |
| 1932 | 74 | 1,919 | 1,611 | 14.9 | 956 | 339 | 61 | 18.4 |
| 1935 | 101 | 2,753 | 2,462 | 14.2 | 981 | 936 | 173 | 21.7 |
| 1936 | 111 | 3,180 | 2,824 | 14.9 | 1,056 | 1,114 | 162 | 21.5 |
| 12 Months Ending | | | | | | | | |
| 1936—Jan. | 96 | 2,779 | 2,571 | 14.2 | 974 | 976 | 176 | 21.9 |
| Feb. | 96 | 2,820 | 2,585 | 14.2 | 969 | 1,014 | 171 | 22.2 |
| Mar. | 99 | 2,858 | 2,612 | 14.4 | 967 | 1,057 | 167 | 22.3 |
| Apr. | 106 | 2,894 | 2,615 | 14.4 | 966 | 1,096 | 168 | 22.4 |
| May | 110 | 2,919 | 2,619 | 14.4 | 976 | 1,117 | 167 | 22.1 |
| June | 112 | 2,957 | 2,635 | 14.6 | 981 | 1,126 | 168 | 22.1 |
| July | 109 | 2,998 | 2,626 | 14.9 | 989 | 1,109 | 165 | 22.0 |
| Aug. | 113 | 3,032 | 2,677 | 15.1 | 974 | 1,107 | 162 | 21.9 |
| Sept. | 115 | 3,078 | 2,700 | 15.1 | 1,017 | 1,102 | 161 | 22.0 |
| Oct. | 122 | 3,113 | 2,746 | 15.0 | 1,029 | 1,105 | 158 | 22.0 |
| Nov. | 129 | 3,136 | 2,762 | 14.8 | 1,049 | 1,109 | 156 | 21.9 |
| Dec. | 120 | 3,180 | 2,824 | 14.9 | 1,056 | 1,114 | 162 | 21.5 |
| 1937—Jan. | | 3,241 | | | | 1,129 | 169 | |

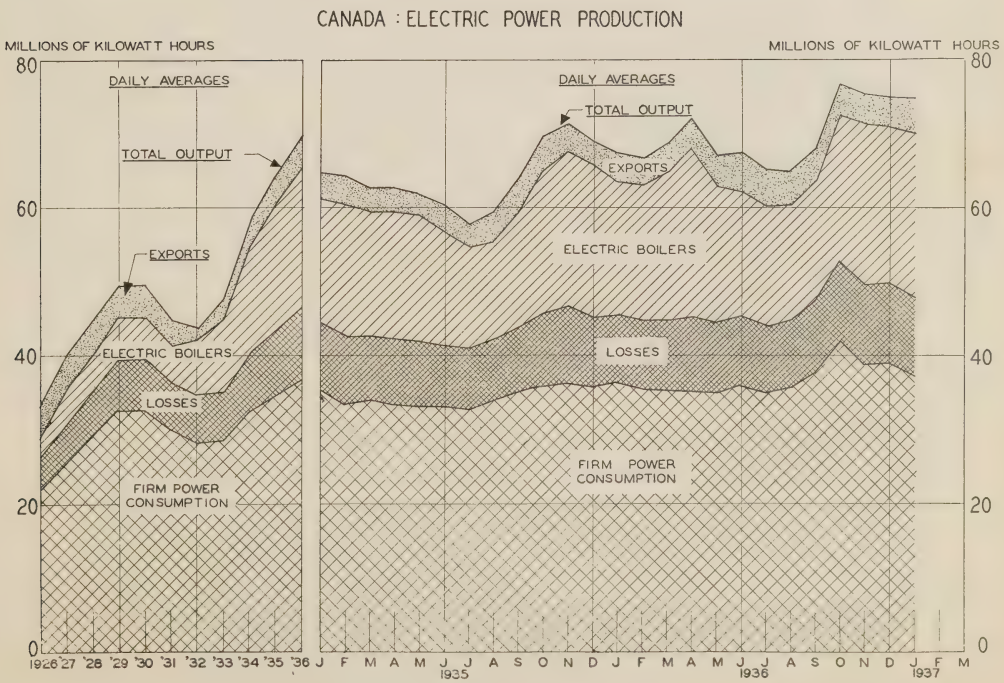


## X—PRODUCTION OF ELECTRIC POWER

*Dominion Bureau of Statistics and Bank of Canada*

*Millions of Kilowatt Hours*

| | Output of Central Electric Stations | | | Exports | Deliveries to Electric Boilers | *Losses (Estimated)* | Firm Power Consumption (Estimated) |
|---|---|---|---|---|---|---|---|
| | Generated by Water | Generated by Fuel | **Total** | | | | |
| Daily Average | | | | | | | |
| 1926 | 32.6 | 0.5 | **33.1** | 4.1 | 2.7 | *4.3* | **22.0** |
| 1929 | 48.5 | 0.7 | **49.2** | 4.0 | 5.9 | *6.8* | **32.5** |
| 1932 | 43.0 | 0.9 | **43.9** | 1.8 | 7.8 | *6.3* | **28.0** |
| 1935 | 63.0 | 1.1 | **64.1** | 3.7 | 17.0 | *9.1* | **34.3** |
| 1936 | 68.4 | 1.2 | **69.6** | 4.3 | 18.9 | *9.8* | **36.6** |
| 1936—Jan. | 66.2 | 1.3 | **67.5** | 3.8 | 18.1 | *9.6* | **36.0** |
| Feb. | 65.5 | 1.3 | **66.8** | 3.8 | 18.2 | *9.5* | **35.3** |
| Mar. | 67.8 | 1.1 | **68.9** | 4.1 | 20.1 | *9.7* | **35.0** |
| Apr. | 71.1 | 1.0 | **72.1** | 4.2 | 22.8 | *10.2* | **34.9** |
| May | 66.1 | 1.1 | **67.2** | 4.2 | 18.7 | *9.5* | **34.8** |
| June | 66.4 | 1.2 | **67.6** | 5.3 | 17.2 | *9.4* | **35.7** |
| July | 64.2 | 1.0 | **65.2** | 5.1 | 16.3 | *9.0* | **34.8** |
| Aug. | 64.0 | 1.2 | **65.2** | 4.6 | 15.8 | *9.1* | **35.7** |
| Sept. | 66.8 | 1.3 | **68.1** | 4.2 | 16.6 | *9.6* | **37.7** |
| Oct. | 75.4 | 1.4 | **76.8** | 4.2 | 19.9 | *10.9* | **41.8** |
| Nov. | 74.0 | 1.4 | **75.4** | 4.2 | 21.8 | *10.7* | **38.7** |
| Dec. | 73.7 | 1.3 | **75.0** | 4.1 | 21.3 | *10.6* | **39.0** |
| 1937—Jan. | 73.5 | 1.3 | **74.8** | 4.4 | 22.6 | *10.6* | **37.2** |



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# STATISTICAL SUMMARY

## BANK OF CANADA

LIBRARY

MARCH 1937

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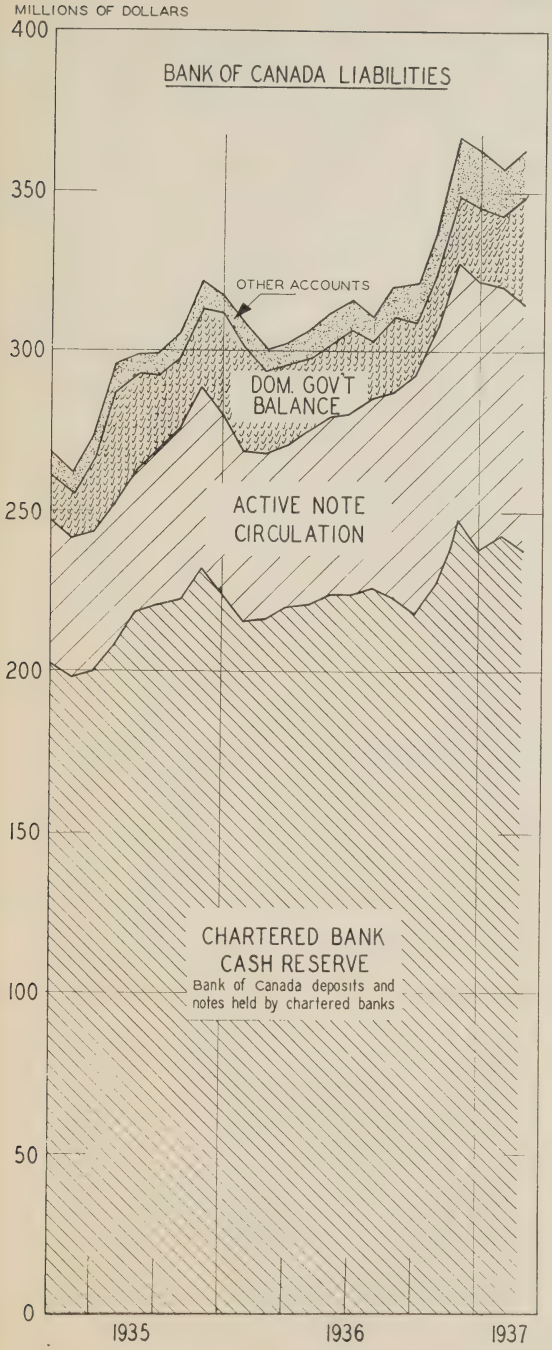
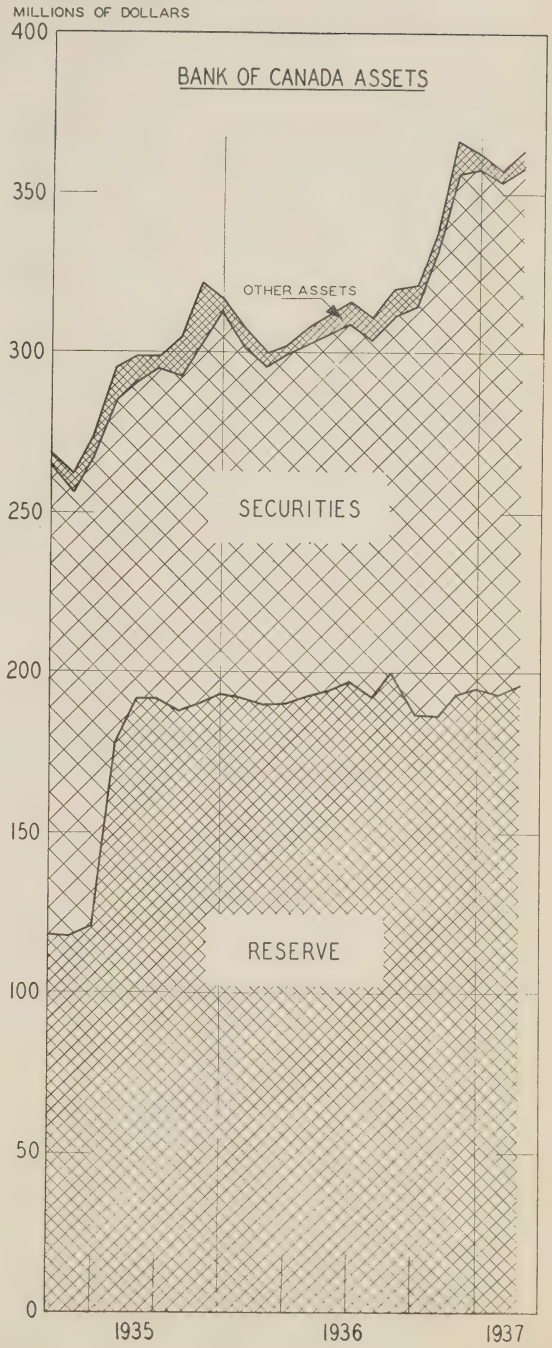
Subscription $3.00 a year, post-free. For particulars apply to the Research Department, Bank of Canada, Ottawa.

# BANK OF CANADA

## SOURCES AND DISTRIBUTION OF CASH

MONTHLY AVERAGE OF WEDNESDAY FIGURES



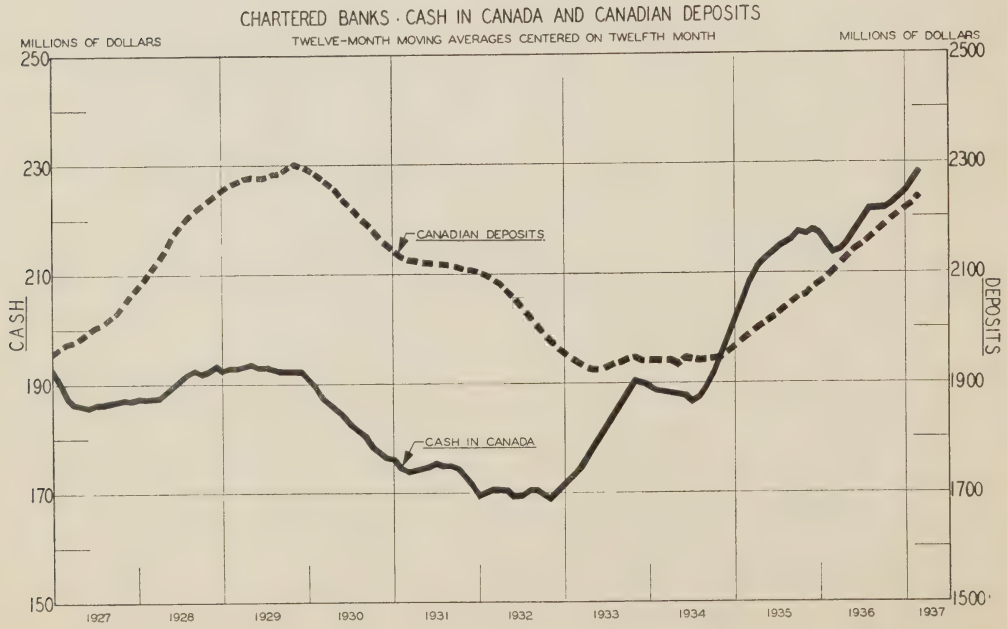



*Millions of Dollars*

I—BAN

| | LIABILITIES | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Chartered Bank Cash | | | Govt. Deposits | Other Deposits | Active B. of C. Note Circulation | All Other Accounts | Total Assets or Liabiliti |
| | Notes in Tills | Deposits at B. of C. | Total | | | | | |
| Average of Wednesday Figures | | | | | | | | |
| 1935– 9 Mths. | 37.2 | 176.5 | **213.7** | 23.9 | 0.7 | 48.9 | 6.8 | **294.0** |
| 1936–12 Mths. | 40.5 | 184.7 | **225.2** | 22.5 | 1.0 | 64.0 | 9.3 | **322.0** |
| Feb. | 35.6 | 181.7 | **217.3** | 25.1 | 1.1 | 51.1 | 6.0 | **300.6** |
| Mar. | 33.8 | 185.9 | **219.7** | 23.2 | 1.7 | 51.7 | 6.2 | **302.5** |
| Apr. | 35.5 | 185.5 | **221.0** | 22.0 | 1.0 | 54.9 | 7.6 | **306.5** |
| May | 36.7 | 187.1 | **223.8** | 25.8 | 0.9 | 55.2 | 7.4 | **313.1** |
| June | 36.9 | 186.9 | **223.8** | 25.5 | 1.1 | 57.5 | 7.8 | **315.7** |
| July | 39.1 | 186.6 | **225.7** | 16.2 | 0.6 | 60.7 | 7.3 | **310.5** |
| Aug. | 38.9 | 184.6 | **223.5** | 23.6 | 0.8 | 64.0 | 8.5 | **320.4** |
| Sept. | 45.6 | 172.6 | **218.2** | 16.1 | 0.4 | 75.0 | 11.6 | **321.3** |
| Oct. | 50.0 | 177.5 | **227.5** | 16.2 | 0.2 | 80.7 | 13.5 | **338.1** |
| Nov. | 47.9 | 199.1 | **247.0** | 20.8 | 0.7 | 80.9 | 16.2 | **365.6** |
| Dec. | 46.2 | 192.0 | **238.2** | 24.1 | 2.1 | 83.5 | 14.1 | **362.0** |
| 1937—Jan. | 52.1 | 190.3 | **242.4** | 22.1 | 2.0 | 77.9 | 12.6 | **357.0** |
| Feb. | 44.0 | 194.5 | **238.5** | 34.6 | 1.0 | 76.2 | 12.4 | **362.7** |
| Wednesdays | | | | | | | | |
| Mar. 3 | 39.4(1) | 195.4 | **234.8**(1) | 26.1 | 1.7 | 81.1(1) | 19.3 | **363.0** |
| 10 | 41.1(1) | 197.7 | **238.8**(1) | 24.3 | 2.0 | 79.7(1) | 13.2 | **358.0** |
| 17 | 41.7(1) | 197.2 | **238.9**(1) | 26.4 | 1.6 | 80.4(1) | 13.3 | **360.6** |

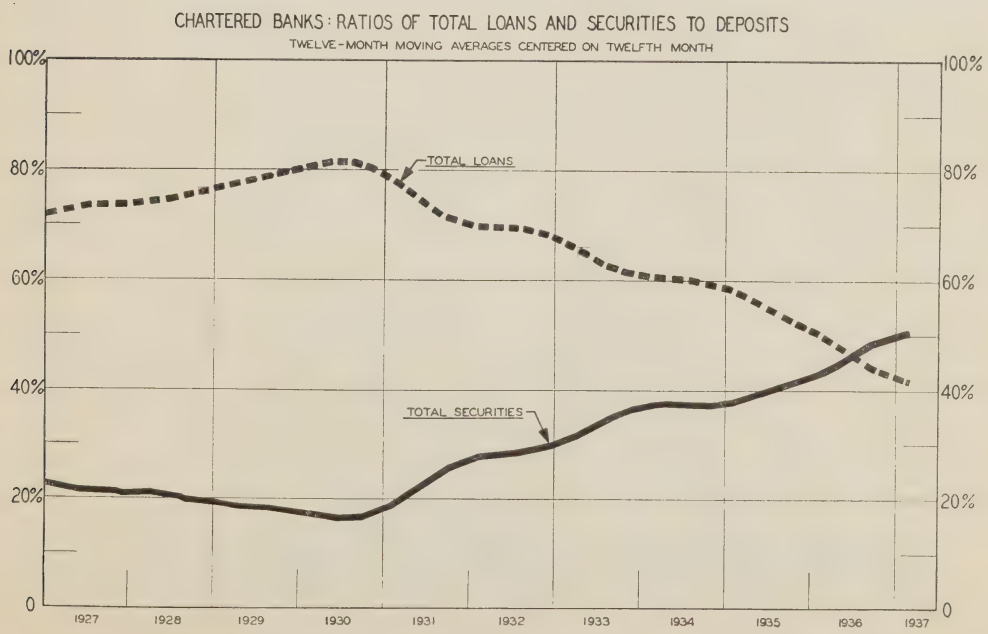
(1) Estimates.



F CANADA

*Millions of Dollars*

| ASSETS | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Reserve | | | Securities | | | Advances | | | All Other Accounts | |
| Gold | Silver | Foreign Currencies | Dom.-Prov. Short | Dom.-Prov. Long | **Total** | Banks | Dominion Govt. | Prov. Govts. | | Average of Wednesday Figures |
| 54.6 | 1.4 | 10.3 | 25.6 | 94.0 | **119.6** | 0.1 | 4.0 | – | 4.0 | 1935– 9Mths. |
| 79.7 | 1.8 | 11.4 | 37.0 | 86.3 | **123.3** | – | 0.2 | 1.5 | 4.1 | 1936–12Mths. |
| 80.4 | 1.5 | 8.8 | 23.9 | 81.8 | **105.7** | – | – | – | 4.2 | Feb. |
| 80.2 | 1.6 | 9.5 | 26.4 | 82.3 | **108.7** | – | – | – | 2.5 | Mar. |
| 80.3 | 1.6 | 11.1 | 27.6 | 82.0 | **109.6** | – | – | – | 3.9 | Apr. |
| 79.8 | 1.7 | 13.3 | 29.9 | 81.3 | **111.2** | – | – | 2.0 | 5.1 | May |
| 79.9 | 1.7 | 15.8 | 28.5 | 82.7 | **111.2** | 0.2 | – | 3.0 | 3.9 | June |
| 79.8 | 1.8 | 10.3 | 30.0 | 82.0 | **112.0** | – | – | 3.0 | 3.6 | July |
| 79.4 | 1.8 | 18.9 | 31.3 | 80.4 | **111.7** | – | – | 3.0 | 5.6 | Aug. |
| 79.4 | 1.9 | 5.3 | 42.3 | 86.3 | **128.6** | – | – | 3.0 | 3.1 | Sept. |
| 79.4 | 1.9 | 5.1 | 51.8 | 93.7 | **145.5** | – | – | 3.0 | 3.2 | Oct. |
| 79.2 | 2.0 | 12.3 | 63.0 | 100.7 | **163.7** | – | – | 1.0 | 7.4 | Nov. |
| 79.3 | 2.0 | 14.6 | 62.2 | 99.5 | **161.7** | – | – | – | 4.4 | Dec. |
| 79.5 | 2.3 | 11.7 | 61.7 | 98.0 | **159.7** | – | – | – | 3.8 | Jan.—1937 |
| 79.5 | 2.3 | 14.7 | 58.7 | 102.9 | **161.6** | – | – | – | 4.6 | Feb. |
| | | | | | | | | | | Wednesdays |
| 79.4 | 2.3 | 15.2 | 53.8 | 101.8 | **155.6** | – | – | – | 10.5 | Mar. 3 |
| 79.4 | 2.3 | 17.5 | 52.6 | 101.8 | **154.4** | – | – | – | 4.4 | 10 |
| 83.0 | 2.4 | 17.7 | 51.0 | 101.5 | **152.5** | – | – | – | 5.0 | 17 |

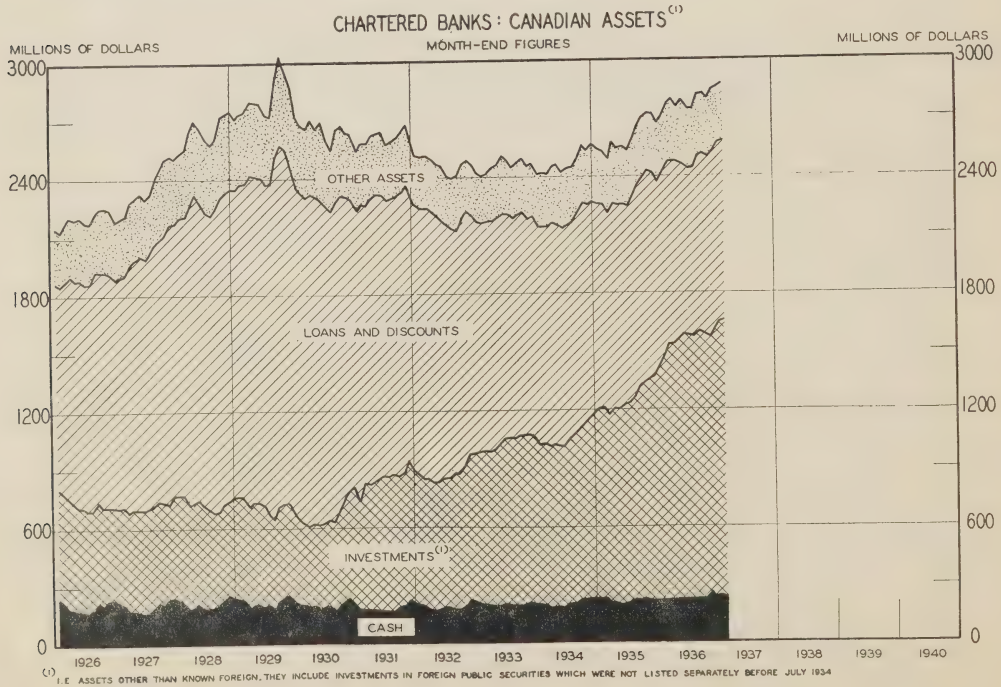


## II—CANADIAN C

*Millions of Dollars* *Bank*

| | LIABILITIES | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Notes | Deposits | | | | | | Cash in Canada(3) | Securiti | |
| | | Demand | Time | Dom. and Prov. | Canadian Deposits(1) | Foreign | Total Deposits(2) | | Dom. and Prov. | Other |
| Average of Month-end Figures | | | | | | | | | | |
| 1926 | 169 | 553 | 1,341 | 53 | 1,958 | 330 | **2,333** | 197 | 344 | 189 |
| 1929 | 178 | 696 | 1,480 | 102 | 2,293 | 418 | **2,837** | 212 | 342 | 157 |
| 1932 | 132 | 486 | 1,376 | 82 | 1,955 | 312 | **2,322** | 186 | 490 | 206 |
| 1935 | 126 | 569 | 1,445 | 65 | 2,108 | 348 | **2,476** | 216 | 861 | 183 |
| 1936 | 119 | 618 | 1,518 | 77 | 2,267 | 401 | **2,668** | 225 | 1,075 | 256 |
| End of | | | | | | | | | | |
| Feb. | 124 | 534 | 1,517 | 101 | 2,199 | 396 | **2,596** | 218 | 1,041 | 224 |
| Mar. | 124 | 569 | 1,532 | 96 | 2,249 | 414 | **2,644** | 221 | 1,071 | 244 |
| Apr. | 120 | 622 | 1,536 | 71 | 2,285 | 392 | **2,676** | 222 | 1,077 | 237 |
| May | 123 | 578 | 1,527 | 88 | 2,242 | 391 | **2,633** | 219 | 1,081 | 264 |
| June | 123 | 622 | 1,505 | 80 | 2,267 | 389 | **2,656** | 224 | 1,084 | 284 |
| July | 119 | 619 | 1,494 | 62 | 2,230 | 376 | **2,606** | 222 | 1,088 | 269 |
| Aug. | 124 | 626 | 1,503 | 46 | 2,229 | 428 | **2,657** | 219 | 1,084 | 271 |
| Sept. | 116 | 648 | 1,501 | 114 | 2,321 | 406 | **2,727** | 221 | 1,107 | 273 |
| Oct. | 118 | 664 | 1,510 | 86 | 2,314 | 409 | **2,723** | 227 | 1,097 | 266 |
| Nov. | 116 | 680 | 1,547 | 42 | 2,319 | 415 | **2,734** | 259 | 1,059 | 257 |
| Dec. | 109 | 682 | 1,548 | 72 | 2,355 | 418 | **2,773** | 235 | 1,116 | 268 |
| 1937—Jan. | 109 | 644 | 1,549 | 137 | 2,383 | 406 | **2,788** | 241 | 1,109 | 303 |
| Feb. | 114 | 656 | 1,564 | 150 | 2,423 | 421 | **2,843** | 233 | 1,123 | 299 |

(1) Estimated month-end deposits payable in Canadian currency. (2) Includes inter-bank Deposits.
(3) Until March 1935: Gold and Coin in Canada, Dominion Notes and "Free" Central Gold Reserve Deposits; after that date: Bank of Canada Notes and Deposits.
(4) Figures given are annual averages of estimated month-end Canadian deposits in 1926-35 and monthly average Canadian deposits in 1936 and after.
(5) Chartered Bank note circulation and Bank of Canada notes in public circulation.

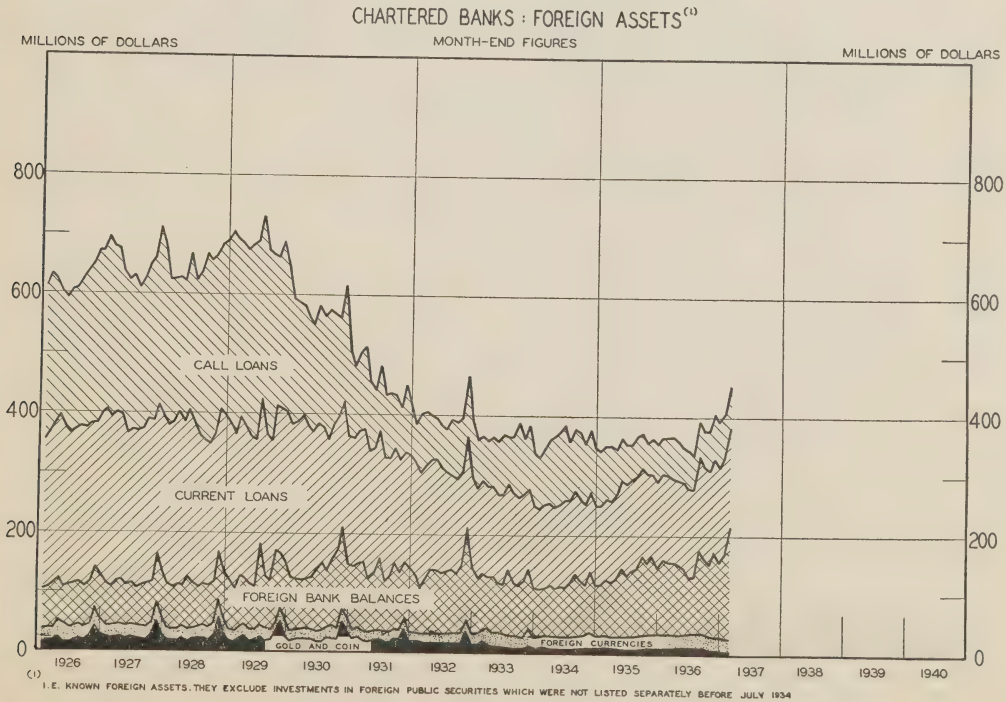


## RTERED BANKS

*Canada*

*Millions of Dollars*

| ASSETS | | | | | | DAILY AVERAGE DATA | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Loans | | | | Total Assets | Cash in Canada(3) | Canadian Deposits(4) | *Ratio of Cash to Deposits in Canada* | Total Active Note Circulation(5) | |
| | Canada | | Foreign | | | | | | | |
| Total | Call | Current | Call | Current | | | | | | |
| | | | | | | | | | | Average of Daily Figures |
| 533 | 140 | 1,021 | 250 | 261 | **2,864** | 192 | 1,958 | *9.8* | 195 | 1926 |
| 499 | 267 | 1,455 | 301 | 248 | **3,528** | 191 | 2,293 | *8.3* | 205 | 1929 |
| 696 | 117 | 1,197 | 84 | 172 | **2,869** | 172 | 1,955 | *8.8* | 158 | 1932 |
| ,044 | 82 | 963 | 72 | 146 | **2,957** | 213 | 2,108 | *10.1* | 169 | 1935 |
| ,331 | 93 | 819 | 64 | 150 | **3,145** | 225 | 2,213 | *10.2* | 182 | 1936 |
| ,265 | 78 | 869 | 62 | 146 | **3,073** | 217 | 2,155 | *10.1* | 167 | Feb. |
| ,315 | 77 | 864 | 70 | 140 | **3,143** | 219 | 2,186 | *10.0* | 171 | Mar. |
| ,314 | 83 | 862 | 66 | 142 | **3,154** | 220 | 2,214 | *10.0* | 175 | Apr. |
| ,345 | 87 | 828 | 58 | 145 | **3,108** | 223 | 2,228 | *10.0* | 175 | May |
| ,368 | 91 | 777 | 64 | 150 | **3,135** | 224 | 2,203 | *10.2* | 176 | June |
| ,357 | 91 | 768 | 58 | 147 | **3,084** | 225 | 2,188 | *10.3* | 178 | July |
| ,355 | 91 | 776 | 59 | 155 | **3,141** | 221 | 2,179 | *10.2* | 184 | Aug. |
| ,380 | 105 | 807 | 60 | 156 | **3,205** | 219 | 2,237 | *9.8* | 195 | Sept. |
| ,363 | 109 | 816 | 66 | 160 | **3,202** | 227 | 2,267 | *10.0* | 197 | Oct. |
| ,316 | 116 | 800 | 75 | 156 | **3,206** | 247 | 2,274 | *10.9* | 194 | Nov. |
| ,384 | 114 | 791 | 75 | 162 | **3,242** | 238 | 2,285 | *10.4* | 200 | Dec. |
| ,412 | 119 | 796 | 72 | 162 | **3,262** | 240 | 2,302 | *10.4* | 182 | Jan.—1937 |
| ,422 | 119 | 805 | 68 | 168 | **3,329** | 238 | 2,301 | *10.3* | 184 | Feb. |

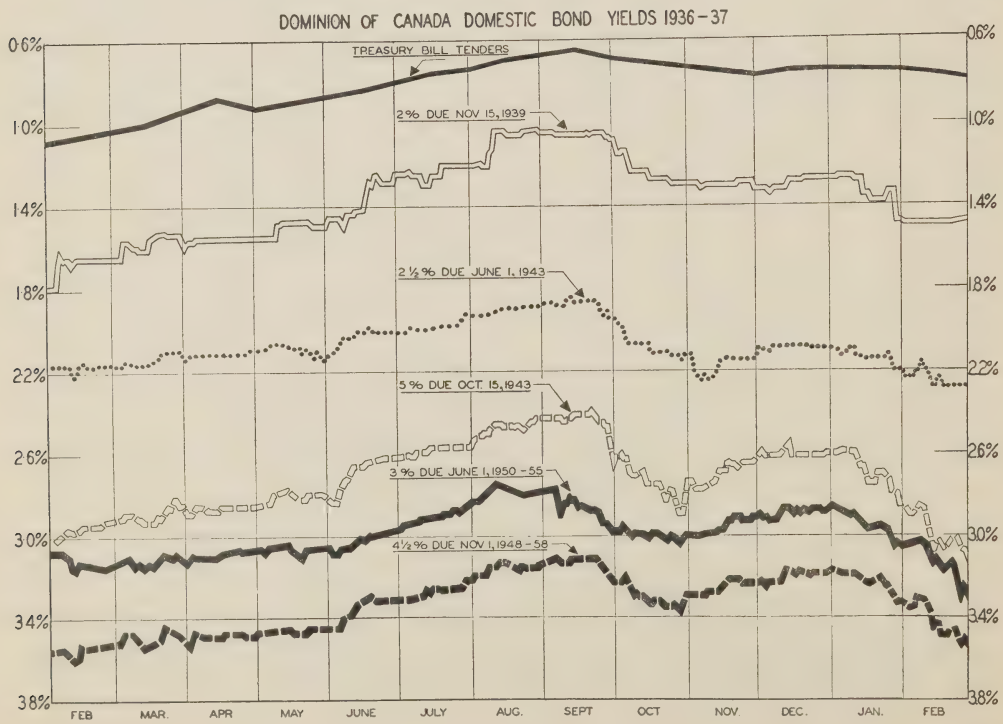


## III—SECURITY PRICES

*Bank of Canada*

**Dominion of Canada Bonds Payable in Canada Only**
**Middle Prices and Yields**

| | 4½% due Nov. 1, 1948-58 | | 3% due June 1, 1950-55 | | 5% due Oct. 15, 1943 | | 2½% due June 1, 1943 | | 2% due Nov. 15, 1939 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Price | *Yield* | Price | *Yield* | Price | *Yield* | Price | *Yield* | Price | *Yield* |
| Average of working days 1936 | 111.43 | *3.36* | 99.91 | *3.00* | 114.80 | *2.74* | 102.68 | *2.08* | 101.91 | *1.40* |
| 1936—Feb. | 109.64 | *3.55* | 98.12 | *3.13* | 113.88 | *2.96* | 102.21 | *2.17* | 101.18 | *1.67* |
| Mar. | 110.19 | *3.50* | 98.26 | *3.12* | 114.25 | *2.89* | 102.40 | *2.14* | 101.61 | *1.55* |
| Apr. | 110.26 | *3.49* | 98.75 | *3.09* | 114.36 | *2.86* | 102.51 | *2.12* | 101.50 | *1.57* |
| May | 110.45 | *3.46* | 99.15 | *3.06* | 114.63 | *2.80* | 102.64 | *2.09* | 101.65 | *1.52* |
| June | 111.59 | *3.35* | 99.61 | *3.03* | 115.36 | *2.68* | 103.03 | *2.03* | 102.05 | *1.38* |
| July | 112.43 | *3.27* | 101.07 | *2.91* | 115.95 | *2.57* | 103.30 | *1.98* | 102.43 | *1.25* |
| Aug. | 113.54 | *3.16* | 102.43 | *2.79* | 116.52 | *2.47* | 103.76 | *1.91* | 102.84 | *1.10* |
| Sept. | 113.71 | *3.13* | 101.59 | *2.86* | 116.55 | *2.44* | 103.89 | *1.88* | 102.89 | *1.07* |
| Oct. | 111.88 | *3.30* | 100.01 | *3.00* | 114.28 | *2.74* | 102.56 | *2.09* | 102.24 | *1.26* |
| Nov. | 112.30 | *3.25* | 100.49 | *2.96* | 114.47 | *2.69* | 101.97 | *2.18* | 102.01 | *1.31* |
| Dec. | 112.81 | *3.20* | 101.21 | *2.89* | 114.88 | *2.61* | 102.45 | *2.09* | 102.01 | *1.30* |
| 1937—Jan. | 112.39 | *3.23* | 100.47 | *2.96* | 114.20 | *2.69* | 102.15 | *2.14* | 101.82 | *1.34* |
| Feb. | 110.27 | *3.43* | 98.38 | *3.12* | 112.11 | *2.98* | 101.44 | *2.25* | 101.38 | *1.49* |
| Mar. 1-20 | 108.29 | *3.62* | 95.97 | *3.29* | 110.88 | *3.16* | 100.97 | *2.33* | 101.66 | *1.36* |



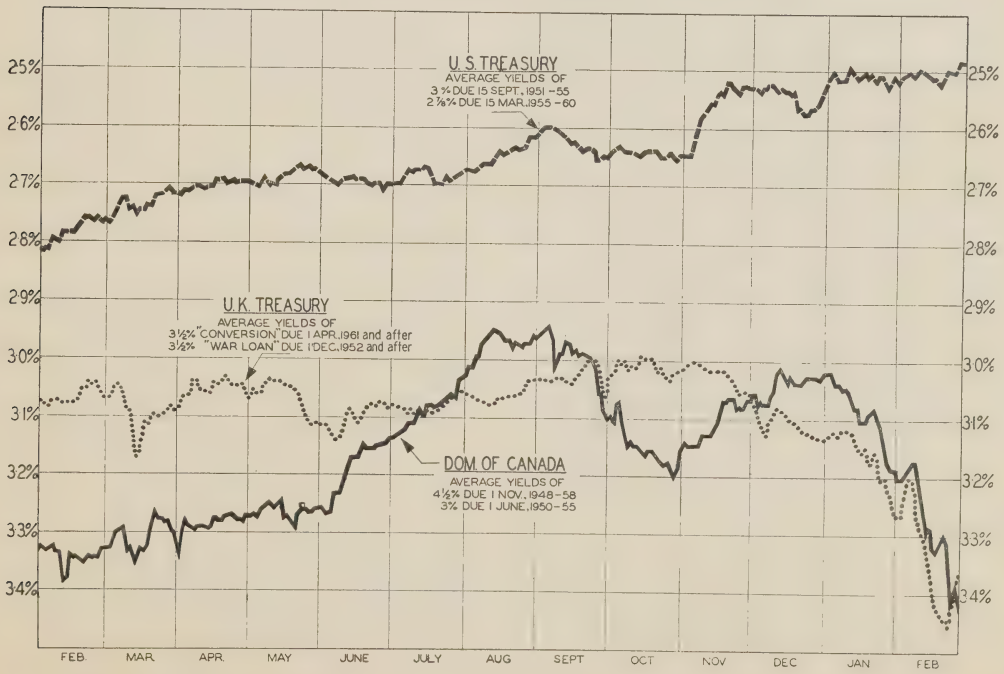
## III—SECURITY PRICES

*Bank of Canada*

| | Government Bonds[1] Middle Prices and Yields | | | | | | Treasury Bill Tenders[4] | | |
|---|---|---|---|---|---|---|---|---|---|
| | Canada | | U. K.[2] | | U.S.A.[3] | | Canada | U.K. | U.S.A. |
| | Price | *Yield* | Price | *Yield* | Price | *Yield* | *3 Months* | *3 Months* | *9 Months* |
| Average of Working days | | | | | | | | | |
| 1936 | 105.67 | *3.18* | 106.48 | *3.06* | 103.45 | *2.67* | *.843* | *.595* | *.131* |
| 1936—Feb. | 103.88 | *3.34* | 106.53 | *3.07* | 102.02 | *2.78* | *1.055* | *.518* | *.078* |
| Mar. | 104.23 | *3.31* | 106.10 | *3.10* | 102.71 | *2.73* | *.999* | *.538* | *.104* |
| Apr. | 104.51 | *3.29* | 106.72 | *3.05* | 103.11 | *2.70* | *.879* | *.528* | *.100* |
| May | 104.80 | *3.26* | 106.54 | *3.06* | 103.33 | *2.68* | *.896* | *.525* | *.181* |
| June | 105.60 | *3.19* | 105.90 | *3.10* | 103.18 | *2.69* | *.838* | *.904* | *.242* |
| July | 106.75 | *3.09* | 106.19 | *3.08* | 103.34 | *2.68* | *.757* | *.581* | *.071* |
| Aug. | 107.99 | *2.97* | 106.53 | *3.06* | 103.88 | *2.64* | *.689* | *.526* | *.194* |
| Sept. | 107.65 | *3.00* | 107.01 | *3.03* | 104.12 | *2.62* | *.643* | *.520* | *.146* |
| Oct. | 105.95 | *3.15* | 107.21 | *3.01* | 103.87 | *2.64* | *.702* | *.539* | *.141* |
| Nov. | 106.40 | *3.11* | 106.96 | *3.02* | 105.00 | *2.56* | *.749* | *.526* | *.101* |
| Dec. | 107.01 | *3.05* | 105.68 | *3.11* | 105.17 | *2.55* | *.747* | *.906* | *.117* |
| 1937—Jan. | 106.43 | *3.09* | 104.87 | *3.16* | 105.57 | *2.51* | *.747* | *.526* | *.345* |
| Feb. | 104.33 | *3.28* | 102.38 | *3.33* | 105.65 | *2.50* | *.776* | *.520* | *.373* |
| Mar. 1-20 | 102.13 | *3.46* | 101.24 | *3.41* | 104.92 | *2.56* | *.805* | *.521* | *.525* |

(1) Average of two long term issues noted on chart below.
(2) United Kingdom issues are quoted in London to include accrued interest but are given here excluding interest.
(3) Exempt from Federal Income and certain States taxes.
(4) Yield of issue sold on (or nearest date to) 15th of each month.

COMPARATIVE TRENDS OF LONG TERM DOMESTIC GOVERNMENT BOND YIELDS 1936-37



# IV—PUBLIC FINANCE

## DOMINION OF CANADA—ANNUAL COMPARISONS[1]

Debt Increases and Disbursements in red. **Debt Decreases and Receipts in black**

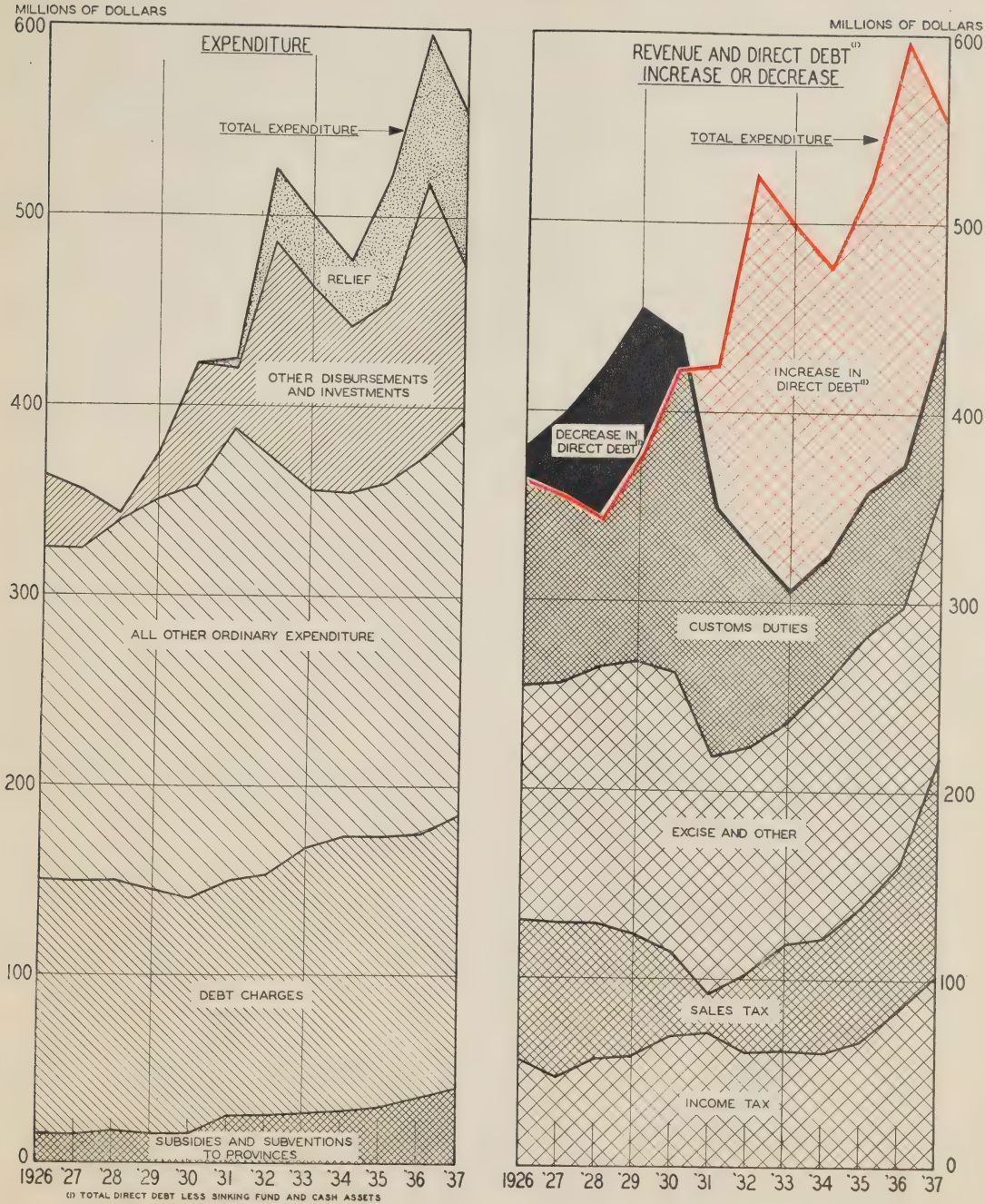
*Millions of Dollars* *Compiled from Dominion Public Accounts and 1937 Budget Speech*

| | During Fiscal Years Ending March 31 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1926 | 1927 | 1928 | 1929 | 1930 | 1931 | 1932 | 1933 | 1934 | 1935 | 1936 | 1937 (estimates) |
| **Increase or Decrease in Total Dominion Direct Debt Less Sinking Fund** | **42** | **46** | **66** | **46** | **72** | **99** | **205** | **141** | **153** | **174** | **226** | **99** |
| Increase or Decrease in Cash Assets[2] | 24 | 2 | 14 | 33 | 53 | 25 | 7 | 51 | – | 10 | 1 | 13 |
| **Increase or Decrease in Total Dominion Direct Debt Less Sinking Fund and Cash Assets** | **18** | **44** | **80** | **79** | **19** | **74** | **198** | **192** | **153** | **164** | **225** | **112** |
| **Accounted for as follows:** | | | | | | | | | | | | |
| **Ordinary Revenue—Cash Basis** | | | | | | | | | | | | |
| Income Tax | 56 | 47 | 57 | 59 | 69 | 71 | 61 | 62 | 61 | 67 | 83 | 102 |
| Other Direct Taxes | 4 | 4 | 4 | 3 | 2 | 2 | 2 | 2 | 2 | 6 | 4 | 2 |
| Sales Tax | 74 | 82 | 72 | 64 | 45 | 21 | 42 | 57 | 61 | 72 | 78 | 116 |
| Customs Import Duties | 127 | 142 | 157 | 187 | 179 | 131 | 104 | 70 | 66 | 76 | 74 | 82 |
| Other Indirect Taxes—Excise | 67 | 72 | 76 | 83 | 84 | 72 | 66 | 63 | 81 | 84 | 79 | 83 |
| Interest on Investments | 9 | 9 | 11 | 12 | 14 | 10 | 9 | 11 | 11 | 11 | 11 | 11 |
| All Other Ordinary Revenue | 44 | 43 | 46 | 47 | 48 | 43 | 43 | 42 | 42 | 42 | 43 | 47 |
| **Total Ordinary Revenue** | **381** | **399** | **423** | **455** | **441** | **350** | **327** | **307** | **324** | **358** | **372** | **443** |
| **Ordinary Expenditure—Adjusted Cash Basis** | | | | | | | | | | | | |
| Subsidies to Provinces (incl. Interim Subs) | 13 | 13 | 14 | 14 | 14 | 19 | 15 | 15 | 15 | 15 | 18 | 17 |
| Subventions to Provinces (incl. O.A.P.) | 3 | 2 | 3 | 2 | 2 | 6 | 11 | 12 | 13 | 15 | 17 | 23 |
| Debt Charges (incl. Amortised Discount[3]) | 135 | 134 | 133 | 129 | 125 | 125 | 127 | 140 | 145 | 143 | 140 | 144 |
| Administration, Legislation and Justice | 32 | 35 | 36 | 38 | 40 | 45 | 44 | 40 | 38 | 42 | 44 | 45 |
| Nat. Defence, Soldier Pens. & After-care | 60 | 61 | 65 | 70 | 72 | 80 | 79 | 69 | 67 | 68 | 72 | 79 |
| Public Works and Development | 44 | 41 | 48 | 56 | 60 | 64 | 51 | 40 | 34 | 35 | 40 | 42 |
| All Other Ordinary Expenditure | 39 | 38 | 40 | 42 | 45 | 49 | 45 | 40 | 42 | 42 | 43 | 43 |
| **Total Ordinary Expenditure[3]** | **325** | **324** | **339** | **351** | **358** | **388** | **372** | **356** | **354** | **360** | **374** | **393** |
| **Other Disbursements or Receipts** | | | | | | | | | | | | |
| Relief (including P.W.C.A.) | – | – | – | – | – | 4 | 38 | 37 | 35 | 60 | 79 | 80 |
| Wheat Bonus and Loss on Pool Operations | – | – | – | – | – | – | 11 | 2 | – | – | 23 | 8 |
| Reparations and Misc. Accounts (Net) | 1 | 1 | 6 | 6 | 4 | 6 | 4 | 4 | – | 2 | – | 1 |
| Rail Transport | | | | | | | | | | | | |
| C.N.R. Deficits | – | – | 2 | 4 | 4 | 7 | 7 | 62 | 59 | 48 | 47 | 43 |
| Purchase and Betterment of Equipment | – | – | – | – | – | – | – | – | – | – | 10 | 5 |
| Other Advances and Investments | 10 | 13 | 4 | 6 | 30 | 15 | 47 | 18 | 3 | 16 | 3 | 5 |
| **Total Rail Transport** | **10** | **13** | **6** | **10** | **34** | 8 | **54** | **80** | **62** | **64** | **60** | **53** |
| Water Transport and Facilities[4] | 27 | 19 | 22 | 24 | 27 | 37 | 24 | 10 | 11 | 10 | 11 | 4 |
| Public Buildings | – | – | 1 | 1 | 2 | 3 | 2 | – | – | – | – | – |
| Advances to Foreign Governments | – | – | 5 | – | – | – | – | – | – | – | – | – |
| Settlement Loans | – | – | 1 | 1 | 1 | – | – | – | 1 | – | 1 | 1 |
| Loans to Provinces re Relief | – | – | – | – | – | – | 23 | 16 | 13 | 23 | 42 | 15[5] |
| Housing Loans (Provincial and Dominion) | – | – | 10 | – | 2 | 1 | 1 | – | – | – | 3 | 1 |
| Canadian Farm Loan Board | – | – | – | – | 3 | 3 | 2 | 1 | – | – | 8 | 12 |
| Bank of Canada Stock | – | – | – | – | – | – | – | – | – | – | – | 5 |
| Unamortised Debt Discount | – | – | 3 | 3 | 3 | 4 | 4 | 1 | 3 | 7 | 4 | 2 |
| **Increase or Decrease in Total Dominion Direct Debt Less Sinking Fund and Cash Assets** | **18** | **44** | **80** | **79** | **19** | **74** | **198** | **192** | **153** | **164** | **225** | **112** |
| **C.N.R. and Harbour Commission Bonds** | | | | | | | | | | | | |
| Guaranteed by Dominion | 2 | 37 | 48 | 90 | 79 | 118 | 45 | 4 | 3 | 6 | 7 | 9 |
| Not Guaranteed by Dominion[6] | 5 | 30 | 5 | 29 | 33 | 5 | 8 | 8 | – | 7 | 28 | 14 |

(1) Adjustments have been made to place the figures on a comparable basis during the period under review.
(2) Cash assets are bank balances, coin and bullion, special deposits, King's Printer advance and bond holding account.
(3) Including estimates for issues made prior to March 31, 1930.
(4) Harbour Commissions, Canals, Harbours and Inland Waterways and shipping.
(5) Budget estimate adjusted to March 31, 1937.
(6) Published figures adjusted by known issues and redemptions to give Dominion fiscal year changes.

## DOMINION OF CANADA

REVENUE, EXPENDITURE AND INCREASE OR DECREASE IN DIRECT DEBT[1]
DURING FISCAL YEARS ENDING MARCH 31



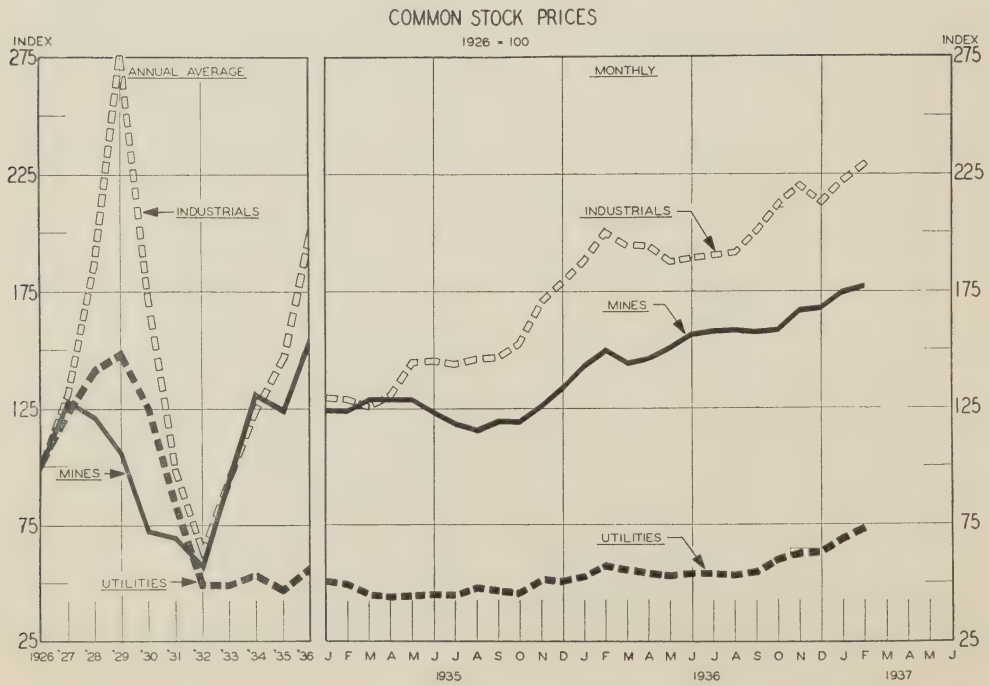

(1) TOTAL DIRECT DEBT LESS SINKING FUND AND CASH ASSETS

## V—COMMON STOCK PRICES

*Index 1926 = 100* *Dominion Bureau of Statistics*

| | Investors' Index | | | | | Mining Index | | |
|---|---|---|---|---|---|---|---|---|
| | Industrials | | | Utilities | Total Index | Golds | Base Metals[1] | Total Index |
| | Papers | Oils | Total | | | | | |
| Average of Months | | | | | | | | |
| 1926 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| 1929 | 95.0 | 310.0 | 275.3 | 147.9 | 190.7 | 72.1 | 265.1 | 105.4 |
| 1932 | 7.3 | 99.9 | 63.3 | 49.2 | 55.6 | 56.3 | 60.4 | 56.8 |
| 1935 | 12.5 | 202.6 | 145.2 | 47.0 | 93.7 | 116.4 | 155.2 | 123.9 |
| 1936 | 20.6 | 230.5 | 198.4 | 55.9 | 119.2 | 129.3 | 259.1 | 154.6 |
| Monthly | | | | | | | | |
| 1936—Feb. | 20.2 | 246.5 | 200.0 | 57.0 | 120.7 | 130.2 | 230.4 | 149.8 |
| Mar. | 18.5 | 237.3 | 194.8 | 55.5 | 117.4 | 122.7 | 232.2 | 144.2 |
| Apr. | 17.5 | 244.5 | 194.2 | 53.2 | 115.9 | 122.8 | 241.1 | 145.8 |
| May | 16.7 | 234.0 | 187.9 | 52.5 | 112.8 | 128.9 | 239.2 | 150.3 |
| June | 17.5 | 228.1 | 189.3 | 53.3 | 113.8 | 134.4 | 246.0 | 156.1 |
| July | 18.6 | 224.3 | 190.1 | 53.8 | 114.3 | 134.4 | 254.1 | 157.6 |
| Aug. | 18.0 | 218.9 | 191.4 | 53.1 | 114.7 | 132.6 | 264.0 | 158.1 |
| Sept. | 20.3 | 220.6 | 200.6 | 54.8 | 119.5 | 131.2 | 267.1 | 157.6 |
| Oct. | 24.4 | 232.5 | 212.3 | 59.8 | 126.9 | 126.4 | 289.4 | 158.2 |
| Nov. | 27.5 | 233.4 | 219.9 | 62.4 | 131.8 | 131.8 | 312.5 | 167.0 |
| Dec. | 29.7 | 215.4 | 212.8 | 62.8 | 129.2 | 131.3 | 317.8 | 167.7 |
| 1937—Jan. | 37.2 | 229.6 | 222.0 | 68.5 | 137.4 | 137.5 | 329.6 | 174.6 |
| Feb. | 36.7 | 235.2 | 228.8 | 73.1 | 142.4 | 139.4 | 344.8 | 177.2 |
| Week Ending | | | | | | | | |
| 1937—Mar. 4 | 37.1 | 249.7 | 241.9 | 73.3 | 148.2 | 137.6 | 347.7 | 178.3 |
| 11 | 38.5 | 249.3 | 245.4 | 72.4 | 149.5 | 133.1 | 348.0 | 174.8 |
| 18 | 37.8 | 244.5 | 242.2 | 70.4 | 147.1 | 132.6 | 335.8 | 172.0 |

(1) Chiefly Copper.

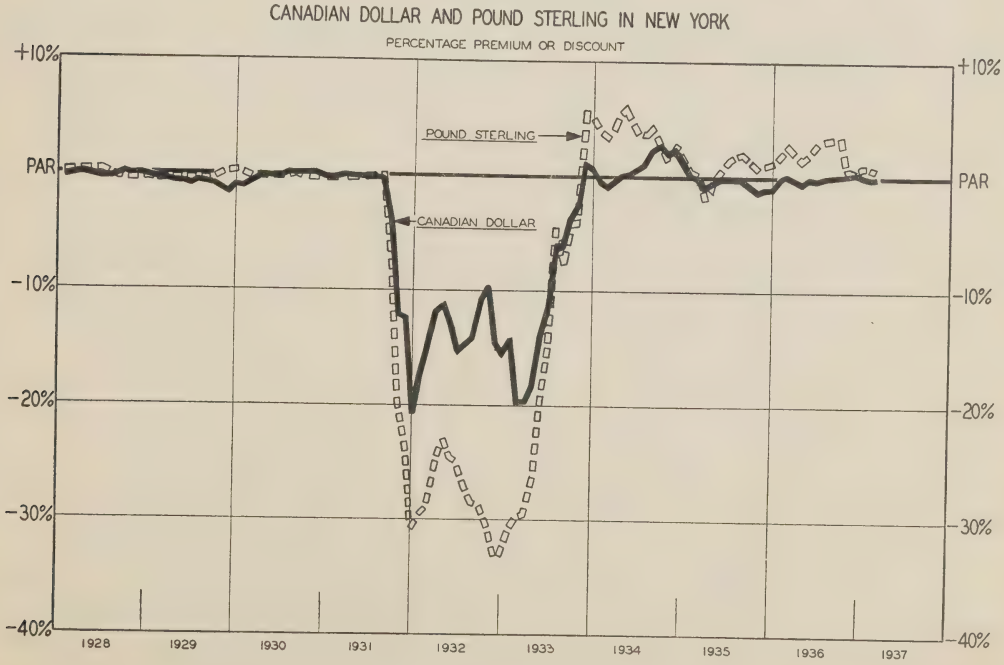


## VI—FOREIGN EXCHANGE RATES

*Cents per unit* — *Federal Reserve Bulletin and Bank of Canada*[1]

| | Sterling in Canada[2] | | U.S. Dollar in Canada[3] | | Can. Dollar in New York[3] | | Sterling in New York[2] | | French Franc in New York[4] | |
|---|---|---|---|---|---|---|---|---|---|---|
| Average of All Working Days | | Premium or Discount % | | Premium or Discount % | | Premium or Discount % | | Premium or Discount % | | Premium or Discount % |
| 1928 | 487.07 | + 0.08 | 100.09 | + 0.09 | 99.91 | − 0.09 | 486.62 | − 0.01 | 3.921 | + 0.08 |
| 1929 | 489.34 | + 0.55 | 100.75 | + 0.75 | 99.25 | − 0.75 | 485.69 | − 0.20 | 3.916 | − 0.05 |
| 1930 | 486.98 | + 0.07 | 100.16 | + 0.16 | 99.84 | − 0.16 | 486.21 | − 0.09 | 3.925 | + 0.18 |
| 1931 | 470.80 | − 3.26 | 103.81 | + 3.81 | 96.33 | − 3.67 | 453.50 | − 6.82 | 3.920 | + 0.05 |
| 1932 | 398.01 | −18.21 | 113.52 | +13.52 | 88.09 | −11.91 | 350.61 | −27.96 | 3.928 | + 0.26 |
| 1933 | 460.73 | − 5.33 | 108.74 | + 8.74 | 91.96 | − 8.04 | 423.68 | −12.94 | 5.031 | +28.41 |
| 1934 | 498.91 | + 2.52 | 99.00 | − 1.00 | 101.01 | + 1.01 | 503.93 | + 3.55 | 6.569 | +67.67 |
| 1935 | 492.67 | + 1.24 | 100.50 | + 0.50 | 99.49 | − 0.51 | 490.18 | + 0.72 | 6.601 | +68.48 |
| 1936 | 497.49 | + 2.22 | 100.06 | + 0.06 | 99.94 | − 0.06 | 497.17 | + 2.16 | 6.114 | +56.05 |
| 1936—Feb. | 499.41 | + 2.62 | 99.86 | − 0.14 | 100.14 | + 0.14 | 500.11 | + 2.76 | 6.681 | +70.53 |
| Mar. | 497.83 | + 2.30 | 100.13 | + 0.13 | 99.87 | − 0.13 | 497.17 | + 2.16 | 6.634 | +69.33 |
| Apr. | 496.73 | + 2.07 | 100.47 | + 0.47 | 99.53 | − 0.47 | 494.41 | + 1.59 | 6.590 | +68.20 |
| May | 497.98 | + 2.33 | 100.18 | + 0.18 | 99.82 | − 0.18 | 497.09 | + 2.14 | 6.586 | +68.10 |
| June | 503.28 | + 3.42 | 100.26 | + 0.26 | 99.74 | − 0.26 | 501.96 | + 3.14 | 6.593 | +68.28 |
| July | 502.68 | + 3.29 | 100.08 | + 0.08 | 99.92 | − 0.08 | 502.27 | + 3.21 | 6.620 | +68.97 |
| Aug. | 502.65 | + 3.29 | 100.01 | + 0.01 | 99.99 | − 0.01 | 502.58 | + 3.27 | 6.585 | +68.07 |
| Sept. | 503.90 | + 3.54 | 99.97 | − 0.03 | 100.03 | + 0.03 | 504.04 | + 3.57 | 6.341[5] | +61.85 |
| Oct. | 489.72 | + 0.63 | 99.97 | − 0.03 | 100.03 | + 0.03 | 489.86 | + 0.66 | 4.666 | +19.09 |
| Nov. | 488.17 | + 0.31 | 99.86 | − 0.14 | 100.14 | + 0.14 | 488.85 | + 0.45 | 4.647 | +18.61 |
| Dec. | 490.42 | + 0.77 | 99.93 | − 0.07 | 100.07 | + 0.07 | 490.78 | + 0.85 | 4.668 | +19.15 |
| 1937—Jan. | 490.93 | + 0.88 | 100.03 | + 0.03 | 99.97 | − 0.03 | 490.77 | + 0.85 | 4.667 | +19.12 |
| Feb. | 489.53 | + 0.59 | 100.02 | + 0.02 | 99.98 | − 0.02 | 489.43 | + 0.57 | 4.656 | +18.84 |

(1) All Rates in 1928-35 are noon buying rates; sterling and dollar rates in 1936 and after are noon middle rates.
(2) Par of 486.656 (3) Par of 100 (4) Par of 3.9179.
(5) Revised in Federal Reserve Bulletin, February 1937.



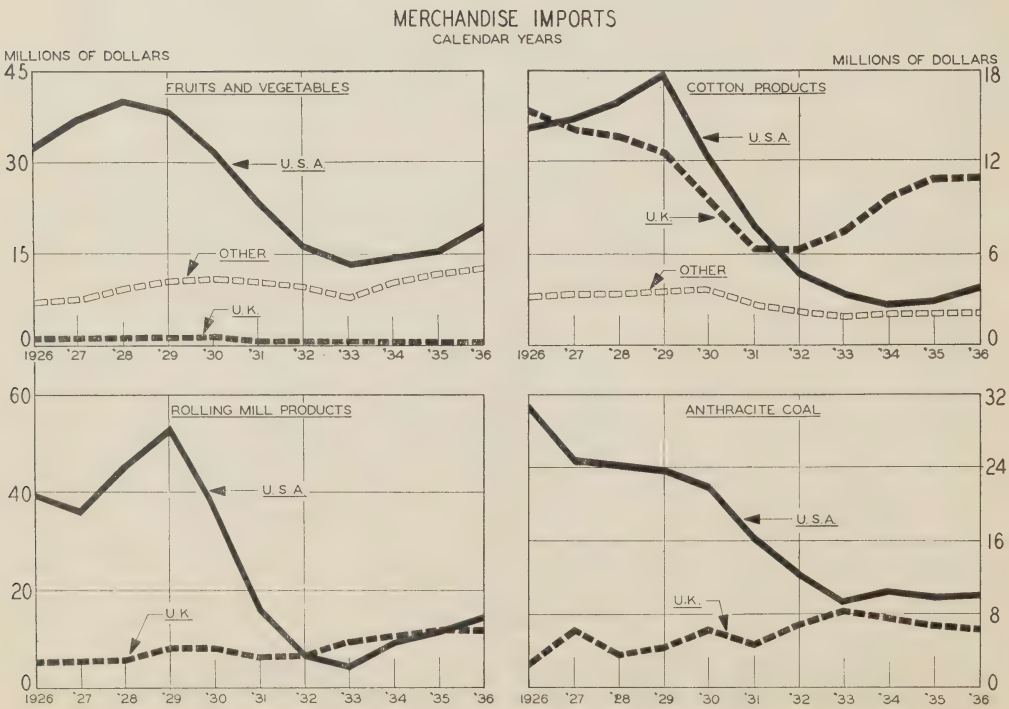
# VII—EXTERNAL TRADE: IMPORTS

## SOURCES OF CERTAIN COMMODITIES

*Millions of Dollars* *Compiled from Trade of Canada, Dominion Bureau of Statistics*

| | Fruits and Vegetables | | | Petroleum and Products | | | Anthracite Coal | | | Rubber and Products | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | U.K. | U.S.A. | Other | U.K. | U.S.A. | Other | U.K. | U.S.A. | Other | U.K. | U.S.A. | Other |
| Calendar Year | | | | | | | | | | | | |
| 1926 | 1.1 | 32.8 | 7.0 | 0.1 | 45.5 | 6.9 | 2.7 | 30.6 | 0.9 | 0.8 | 26.3 | 2.9 |
| 1929 | 1.3 | 38.1 | 10.6 | 0.3 | 65.1 | 12.5 | 4.5 | 23.6 | 0.7 | 0.6 | 21.1 | 1.0 |
| 1932 | 0.8 | 16.1 | 9.9 | 0.1 | 33.1 | 10.3 | 6.9 | 12.2 | 0.2 | 0.5 | 3.3 | 0.2 |
| 1935 | 0.6 | 15.6 | 11.9 | 0.1 | 34.7 | 9.4 | 6.6 | 9.8 | 1.0 | 0.7 | 4.1 | 4.7 |
| 1936 | 0.5 | 19.5 | 12.8 | 0.1 | 39.3 | 10.4 | 6.3 | 10.0 | 1.6 | 0.6 | 3.6 | 8.0 |

| | Cotton Products | | | Wool Products | | | Rolling Mill Products | | | Machinery and Vehicles | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | U.K. | U.S.A. | Other | U.K. | U.S.A. | Other | U.K. | U.S.A. | Other | U.K. | U.S.A. | Other |
| Calendar Year | | | | | | | | | | | | |
| 1926 | 15.4 | 14.3 | 3.2 | 32.3 | 1.5 | 5.4 | 5.2 | 39.8 | 2.7 | 5.5 | 117.8 | 1.3 |
| 1929 | 12.6 | 17.7 | 3.5 | 31.1 | 2.0 | 7.3 | 8.2 | 52.7 | 3.8 | 6.8 | 199.1 | 2.5 |
| 1932 | 6.3 | 4.7 | 2.2 | 9.2 | 0.3 | 1.6 | 6.6 | 6.6 | 0.9 | 2.9 | 34.3 | 0.9 |
| 1935 | 10.9 | 2.9 | 2.0 | 12.6 | 0.3 | 0.7 | 12.1 | 11.5 | 0.9 | 4.0 | 57.0 | 1.3 |
| 1936 | 11.0 | 3.8 | 2.1 | 14.6 | 0.3 | 0.9 | 11.9 | 14.7 | 1.3 | 4.9 | 73.9 | 1.4 |



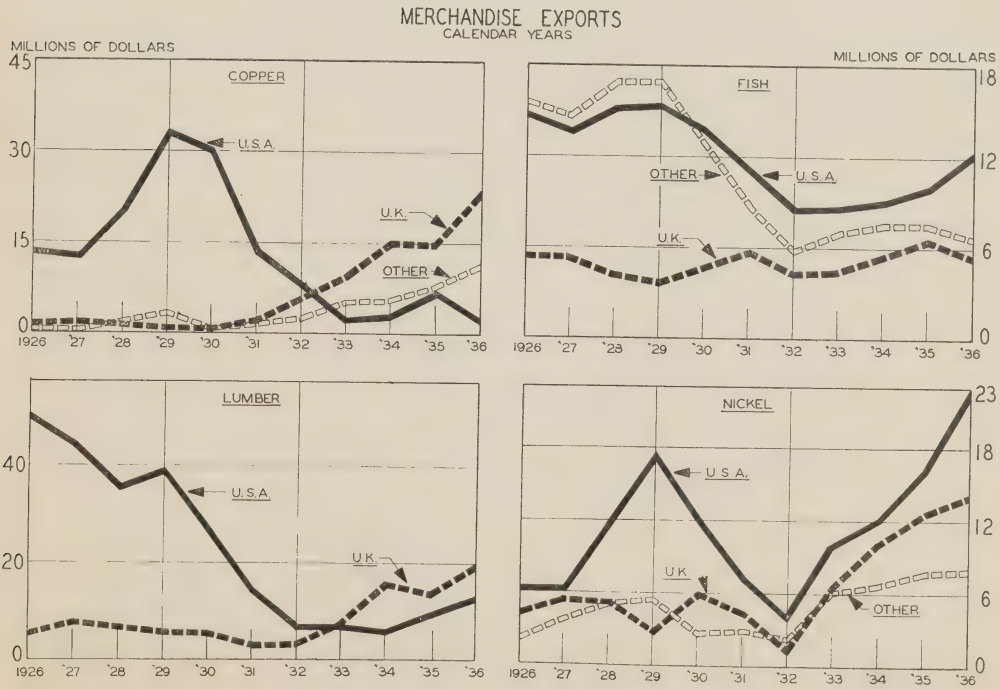
# VII—EXTERNAL TRADE: EXPORTS

## MARKETS FOR CERTAIN COMMODITIES

*Millions of Dollars* *Compiled from Trade of Canada, Dominion Bureau of Statistics*

| | Wheat Flour | | | Fish | | | Bacon and Hams | | | Lumber | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | U.K. | U.S.A. | Other | U.K. | U.S.A. | Other | U.K. | U.S.A. | Other | U.K. | U.S.A. | Other |
| Calendar Year | | | | | | | | | | | | |
| 1926 | 24.3 | 0.1 | 47.6 | 5.5 | 14.8 | 15.7 | 22.0 | 0.6 | 0.2 | 6.7 | 50.2 | 5.0 |
| 1929 | 13.8 | – | 38.9 | 3.7 | 15.4 | 16.9 | 5.8 | 0.9 | 0.2 | 5.8 | 38.8 | 4.7 |
| 1932 | 7.7 | – | 9.5 | 4.2 | 8.5 | 5.8 | 3.0 | 0.4 | 0.4 | 3.5 | 6.6 | 2.5 |
| 1935 | 9.3 | 0.6 | 9.1 | 6.4 | 10.0 | 7.6 | 19.7 | 0.1 | 0.1 | 13.6 | 8.2 | 4.2 |
| 1936 | 9.9 | 0.4 | 10.3 | 5.3 | 12.2 | 6.6 | 25.1 | 0.6 | 0.2 | 19.0 | 12.8 | 5.1 |

| | Newsprint | | | Copper | | | Nickel | | | Automobiles and Parts | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | U.K. | U.S.A. | Other | U.K. | U.S.A. | Other | U.K. | U.S.A. | Other | U.K. | U.S.A. | Other |
| Calendar Year | | | | | | | | | | | | |
| 1926 | 1.0 | 106.8 | 6.3 | 1.3 | 13.2 | 0.5 | 4.2 | 6.2 | 2.1 | 3.3 | 0.5 | 34.4 |
| 1929 | 9.8 | 129.0 | 10.1 | 0.9 | 33.0 | 3.5 | 2.8 | 17.3 | 5.4 | 4.4 | 0.2 | 42.4 |
| 1932 | 3.6 | 72.0 | 7.3 | 5.7 | 8.0 | 2.5 | 1.3 | 3.9 | 2.1 | 1.1 | 0.1 | 5.8 |
| 1935 | 3.5 | 71.0 | 13.5 | 14.9 | 7.0 | 7.8 | 12.6 | 16.1 | 7.6 | 3.6 | 0.1 | 22.2 |
| 1936 | 2.9 | 83.5 | 17.2 | 23.2 | 2.2 | 11.1 | 14.1 | 22.6 | 7.9 | 2.3 | 0.2 | 20.6 |

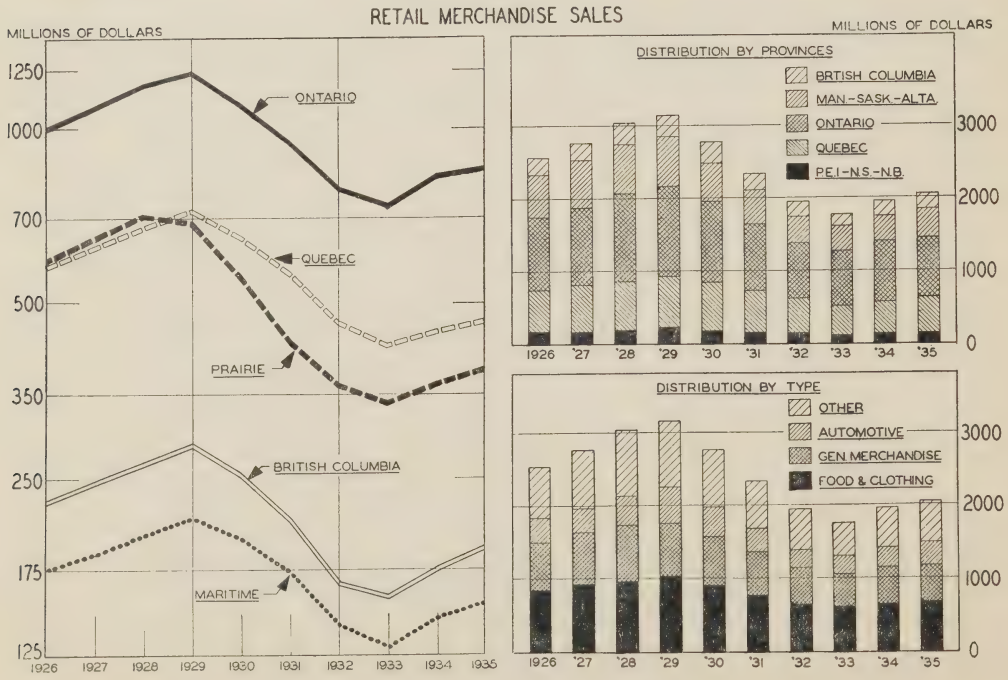


## VIII—INTERNAL TRADE: RETAIL MERCHANDISE SALES

*Millions of Dollars* *Dominion Bureau of Statistics*

| | Type of Business | | | | | | Total Sales | Distribution by Areas | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Food and Clothing | General Merchandise | Automotive | Building Materials | Furniture and Household | All Other | | Maritime | Quebec | Ontario | Prairie | British Columbia(1) |
| Calendar Year | | | | | | | | | | | | |
| 1926 | 858 | 653 | 333 | 192 | 83 | 449 | **2568** | 175 | 575 | 998 | 591 | 229 |
| 1927 | 928 | 699 | 366 | 207 | 92 | 491 | **2783** | 185 | 625 | 1081 | 645 | 247 |
| 1928 | 986 | 743 | 420 | 220 | 106 | 561 | **3036** | 200 | 674 | 1186 | 709 | 267 |
| 1929 | 1019 | 754 | 488 | 207 | 120 | 570 | **3158** | 215 | 722 | 1250 | 687 | 284 |
| 1930 | 911 | 681 | 382 | 162 | 102 | 518 | **2756** | 198 | 651 | 1100 | 555 | 252 |
| 1931 | 786 | 586 | 298 | 129 | 82 | 445 | **2326** | 173 | 562 | 951 | 430 | 210 |
| 1932 | 664 | 489 | 235 | 96 | 59 | 374 | **1917** | 141 | 465 | 787 | 360 | 164 |
| 1933 | 620 | 464 | 218 | 83 | 51 | 341 | **1777** | 129 | 421 | 736 | 334 | 157 |
| 1934 | 656 | 499 | 268 | 95 | 59 | 365 | **1942** | 144 | 447 | 815 | 362 | 174 |
| 1935 | 677 | 512 | 306 | 101 | 65 | 375 | **2036** | 152 | 462 | 848 | 385 | 189 |
| | *Increase or Decrease (–) in Retail Merchandise Trade* | | | | | | | | | | | |
| *1926-1929* | *19%* | *16%* | *47%* | *8%* | *45%* | *27%* | ***23%*** | *25%* | *26%* | *25%* | *16%* | *24%* |
| *1929-1933* | *–39%* | *–38%* | *–55%* | *–60%* | *–57%* | *–40%* | ***–44%*** | *–40%* | *–42%* | *–41%* | *–51%* | *–45%* |
| *1933-1935* | *9%* | *10%* | *40%* | *22%* | *27%* | *10%* | ***15%*** | *18%* | *10%* | *15%* | *15%* | *20%* |
| *1926-1935* | *–21%* | *–22%* | *–8%* | *–47%* | *–22%* | *–16%* | ***–21%*** | *–13%* | *–20%* | *–15%* | *–35%* | *–17%* |

(1) Including Yukon and Northwest Territories.



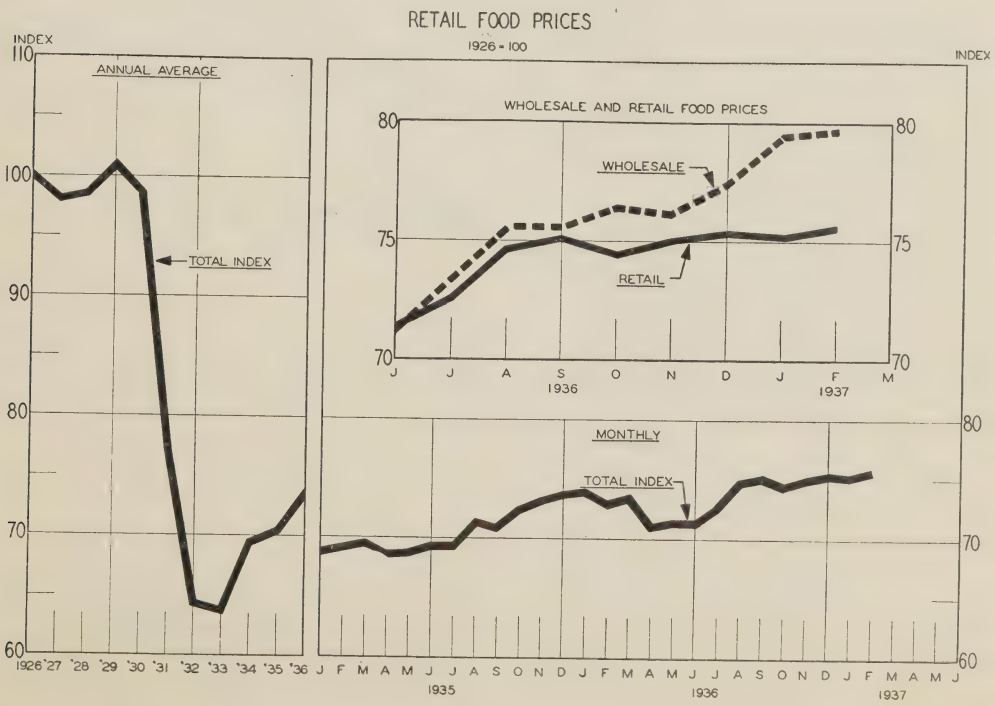
# IX—RETAIL COMMODITY PRICES

## FOODS[1]

*Index 1926 = 100* *Dominion Bureau of Statistics*

| | Beef | Eggs | Milk | Butter | Cheese | Potatoes | Bread | Tea | Sugar | Total Retail Foods | Wholesale Foods | Cost of Living |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Average of Months | | | | | | | | | | | | |
| 1926 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| 1929 | 141.9 | 101.1 | 106.7 | 105.1 | 105.0 | 68.5 | 100.0 | 98.2 | 93.6 | 101.0 | 100.0 | 99.9 |
| 1932 | 81.1 | 62.8 | 82.5 | 56.6 | 64.8 | 33.9 | 79.7 | 65.3 | 75.6 | 64.3 | 61.5 | 81.3[2] |
| 1935 | 78.6 | 66.7 | 87.5 | 61.1 | 62.6 | 38.3 | 77.0 | 72.7 | 82.1 | 70.4 | 70.4 | 79.1[2] |
| 1936 | 78.6 | 72.2 | 88.9 | 63.3 | 66.5 | 61.3 | 80.4 | 72.6 | 78.5 | 73.4 | 73.4 | 80.7 |
| Monthly | | | | | | | | | | | | |
| 1936—Feb. | 81.1 | 72.2 | 89.2 | 67.3 | 64.5 | 50.4 | 78.4 | 72.4 | 79.5 | 72.9 | 71.3 | 80.1 |
| Mar. | 81.1 | 81.4 | 89.2 | 64.2 | 64.8 | 52.0 | 78.4 | 72.4 | 79.5 | 73.4 | 70.8 | 80.4 |
| Apr. | 79.2 | 60.0 | 89.2 | 61.7 | 64.8 | 51.6 | 78.4 | 72.2 | 78.2 | 71.0 | 70.3 | 79.6 |
| May | 81.1 | 50.6 | 89.2 | 60.0 | 64.2 | 60.5 | 79.7 | 73.1 | 78.2 | 71.3 | 70.1 | 80.0 |
| June | 79.9 | 52.1 | 89.2 | 56.4 | 63.8 | 64.1 | 79.7 | 72.5 | 78.2 | 71.3 | 71.2 | 80.0 |
| July | 78.6 | 58.1 | 86.7 | 58.6 | 65.1 | 74.8 | 79.7 | 72.4 | 78.2 | 72.6 | 73.3 | 80.4 |
| Aug. | 79.2 | 64.3 | 86.7 | 62.6 | 66.0 | 84.9 | 81.1 | 72.7 | 78.2 | 74.7 | 75.6 | 81.0 |
| Sept. | 77.4 | 71.6 | 87.5 | 66.2 | 68.6 | 73.0 | 82.4 | 72.4 | 78.2 | 75.1 | 75.6 | 81.1 |
| Oct. | 76.1 | 75.9 | 90.0 | 65.3 | 70.4 | 60.7 | 82.4 | 72.7 | 78.2 | 74.4 | 76.4 | 81.1 |
| Nov. | 75.5 | 93.8 | 90.0 | 63.5 | 70.8 | 56.7 | 82.4 | 72.5 | 78.2 | 75.0 | 76.2 | 81.4 |
| Dec. | 74.2 | 97.4 | 90.8 | 65.8 | 70.4 | 58.3 | 83.8 | 72.5 | 78.2 | 75.3 | 77.4 | 81.7 |
| 1937—Jan. | 76.7 | 84.6 | 90.0 | 67.8 | 70.4 | 59.9 | 83.8 | 72.8 | 79.5 | 75.2 | 79.4 | 81.6 |
| Feb. | 81.1 | 67.5 | 90.0 | 69.1 | 71.1 | 68.5 | 83.8 | 72.5 | 79.5 | 75.6 | 79.7 | 81.8 |

(1) Based on average prices in 69 cities.
(2) Revised in Prices and Price Indexes, January, 1937.



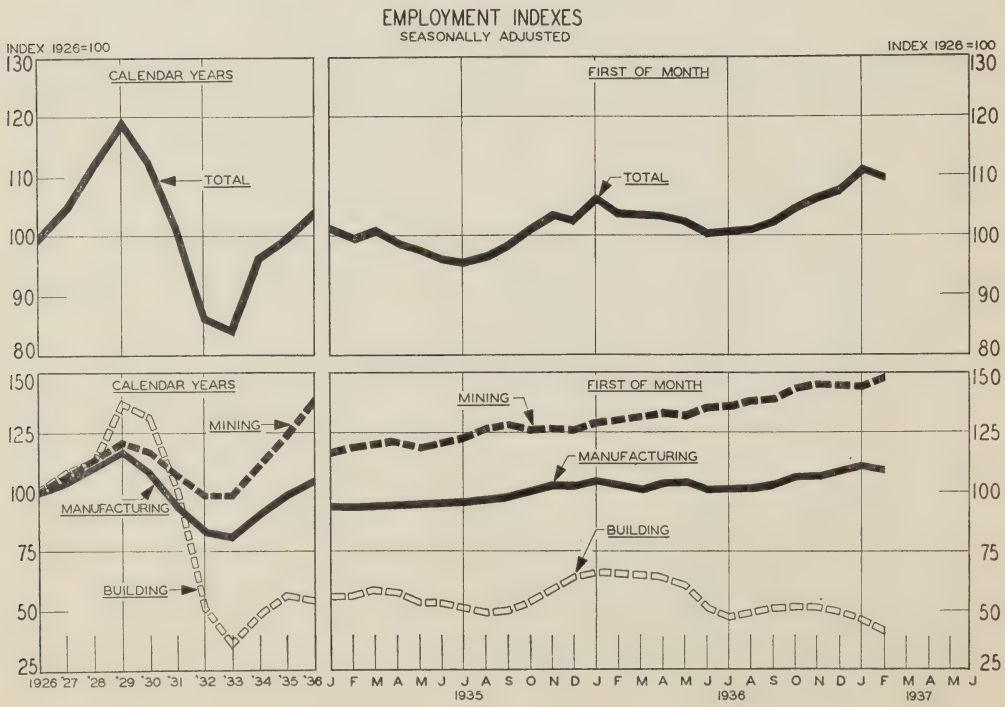
## X—EMPLOYMENT INDEXES

**Seasonally Adjusted**

*Index 1926 = 100* *Dominion Bureau of Statistics*

| | Manufacturing | Mining | Building | Logging | Transportation | Wholesale and Retail Trade | Hotels and Restaurants | **Total Index** |
|---|---|---|---|---|---|---|---|---|
| Average of Months(1) | | | | | | | | |
| 1926 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | **100.0** |
| 1929 | 117.0 | 120.6 | 137.4 | 128.2 | 109.6 | 126.6 | 132.5 | **119.2** |
| 1933 | 81.4 | 98.3 | 36.3 | 74.4 | 78.8 | 112.3 | 102.9 | **84.2** |
| 1935 | 97.9 | 124.2 | 56.3 | 127.0 | 81.3 | 122.5 | 115.7 | **99.8** |
| 1936 | 103.9 | 137.8 | 54.0 | 143.6 | 84.4 | 127.5 | 120.4 | **104.0** |
| First of Month | | | | | | | | |
| 1936—Feb. | 102.4 | 129.5 | 65.6 | 119.1 | 82.8 | 124.2 | 117.4 | **103.9** |
| Mar. | 101.3 | 131.3 | 65.2 | 118.3 | 84.4 | 127.4 | 119.1 | **103.7** |
| Apr. | 102.3 | 132.7 | 64.1 | 130.4 | 83.4 | 124.6 | 118.4 | **103.2** |
| May | 102.2 | 131.9 | 60.4 | 123.4 | 85.6 | 125.2 | 118.6 | **102.4** |
| June | 100.6 | 135.1 | 51.1 | 122.5 | 84.7 | 128.4 | 116.7 | **100.5** |
| July | 101.9 | 136.0 | 47.4 | 131.4 | 85.1 | 127.4 | 121.5 | **100.9** |
| Aug. | 101.9 | 138.6 | 49.9 | 129.0 | 85.8 | 127.8 | 124.2 | **101.1** |
| Sept. | 103.0 | 139.1 | 51.9 | 126.3 | 85.9 | 127.2 | 124.1 | **102.7** |
| Oct. | 106.1 | 143.9 | 52.3 | 163.6 | 83.9 | 129.1 | 119.9 | **105.0** |
| Nov. | 106.6 | 145.4 | 52.0 | 166.6 | 82.8 | 130.2 | 121.3 | **106.6** |
| Dec. | 108.1 | 144.7 | 49.3 | 183.3 | 83.6 | 129.0 | 119.5 | **107.8** |
| 1937—Jan. | 110.9 | 144.4 | 46.6 | 167.1 | 84.4 | 129.5 | 123.3 | **111.1** |
| Feb. | 109.3 | 147.7 | 41.4 | 168.2 | 85.4 | 131.1 | 115.2 | **109.9** |

(1) Average of twelve monthly figures, February 1 to January 1.

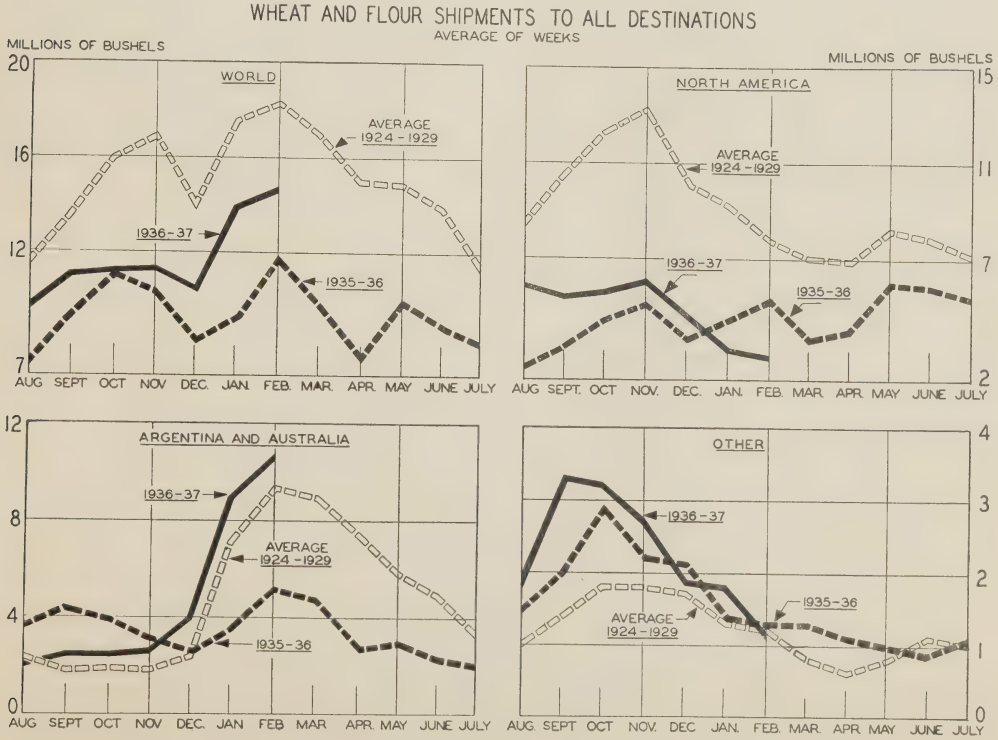


# XI—INTERNATIONAL WHEAT SHIPMENTS

## WHEAT AND FLOUR SHIPMENTS TO ALL DESTINATIONS

*Millions of Bushels* — *Compiled from Broomhall's Corn Trade Year Book and Corn Trade News*

| | Canada and U.S.A. | Argentina | Australia | Russia | Danube | India | Other | **Total** |
|---|---|---|---|---|---|---|---|---|
| Average of Crop Years | | | | | | | | |
| 1924/25—1928/29 | 470.6 | 151.1 | 96.3 | 12.9 | 8.3 | 10.9 | 33.5 | **783.6** |
| 1929/30—1934/35 | 280.0 | 143.9 | 121.3 | 36.2 | 34.7 | 1.4 | 21.7 | **639.2** |
| 1935/36 | 230.1 | 71.3 | 106.3 | 29.7 | 23.7 | 0.7 | 26.8 | **488.6** |
| Average of Weeks | | | | | | | | |
| 1935/36 | 4.4 | 1.3 | 2.1 | 0.6 | 0.5 | – | 0.5 | **9.4** |
| Aug. | 2.4 | 2.5 | 1.2 | 0.7 | 0.2 | – | 0.6 | **7.6** |
| Sept. | 3.3 | 2.5 | 1.8 | 1.2 | 0.5 | – | 0.3 | **9.6** |
| Oct. | 4.4 | 1.6 | 2.3 | 1.6 | 0.9 | – | 0.4 | **11.2** |
| Nov. | 5.1 | 1.3 | 1.8 | 1.1 | 0.7 | – | 0.4 | **10.4** |
| Dec. | 3.7 | 1.1 | 1.5 | 1.1 | 0.5 | – | 0.5 | **8.4** |
| Jan. | 4.5 | 0.7 | 2.8 | 0.4 | 0.3 | – | 0.7 | **9.4** |
| Feb. | 5.3 | 1.3 | 3.9 | 0.3 | 0.2 | – | 0.8 | **11.8** |
| 1936/37 | | | | | | | | |
| Aug. | 5.9 | 0.8 | 1.3 | – | 1.4 | 0.1 | 0.4 | **9.9** |
| Sept. | 5.4 | 1.0 | 1.5 | – | 2.8 | 0.3 | 0.2 | **11.2** |
| Oct. | 5.6 | 1.3 | 1.2 | – | 2.7 | 0.4 | 0.1 | **11.3** |
| Nov. | 6.1 | 1.2 | 1.4 | – | 2.0 | 0.6 | 0.1 | **11.4** |
| Dec. | 4.7 | 2.3 | 1.7 | – | 1.5 | 0.3 | 0.1 | **10.6** |
| Jan. | 3.2 | 6.2 | 2.8 | – | 1.2 | 0.2 | 0.4 | **14.0** |
| Feb. | 2.9 | 7.9 | 2.8 | – | 0.6 | 0.1 | 0.4 | **14.7** |



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# STATISTICAL SUMMARY

## BANK OF CANADA

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APRIL 1937

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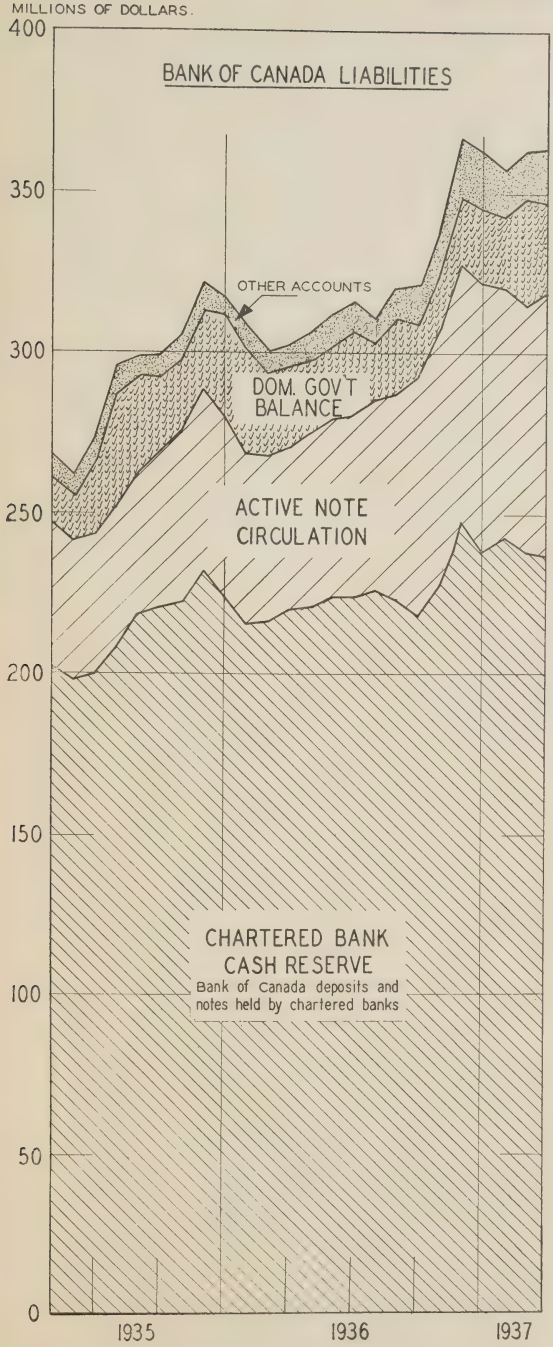
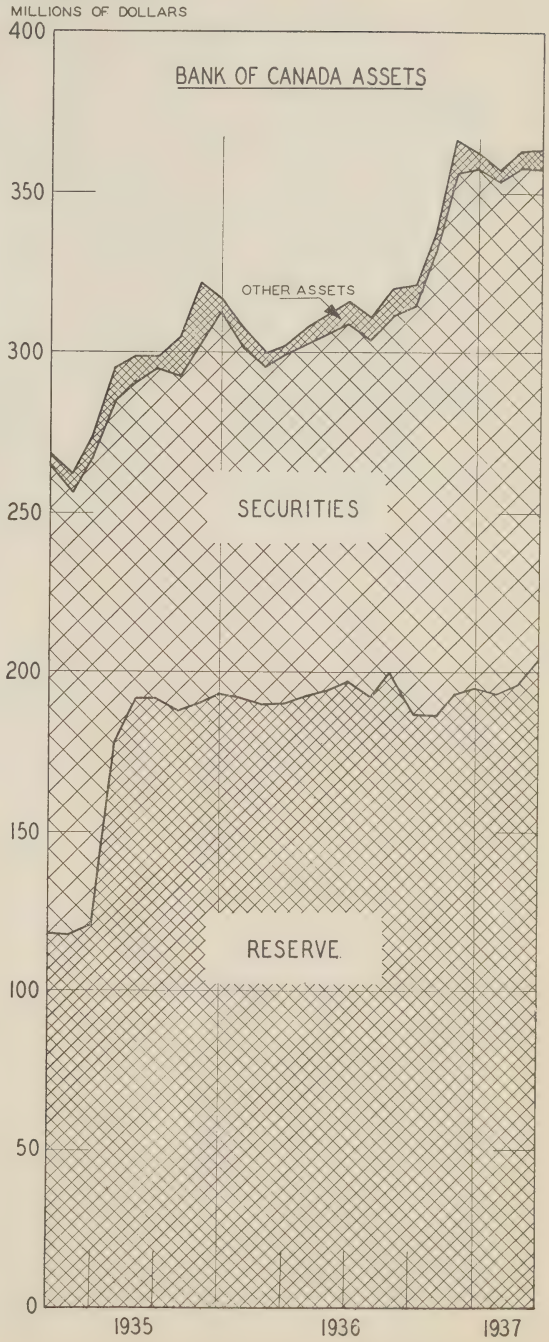
# BANK OF CANADA

SOURCES AND DISTRIBUTION OF CASH

MONTHLY AVERAGE OF WEDNESDAY FIGURES

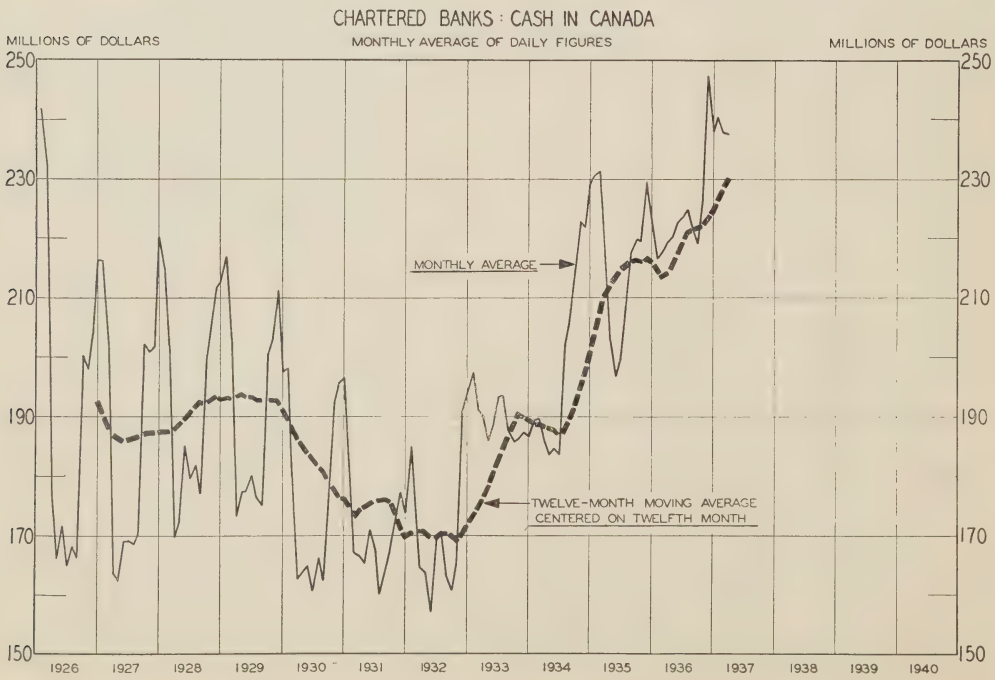


*Millions of Dollars* **I—BA**

| | LIABILITIES | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Chartered Bank Cash | | | | | | | |
| | Notes in Tills | Deposits at B. of C. | Total | Govt. Deposits | Other Deposits | Active B. of C. Note Circulation | All Other Accounts | Tota Asset or Liabilit |
| Average of Wednesday Figures | | | | | | | | |
| 1935- 9 Mths. | 37.2 | 176.5 | **213.7** | 23.9 | 0.7 | 48.9 | 6.8 | **294.** |
| 1936-12 Mths. | 40.5 | 184.7 | **225.2** | 22.5 | 1.0 | 64.0 | 9.3 | **322.** |
| 1936—Mar. | 33.8 | 185.9 | **219.7** | 23.2 | 1.7 | 51.7 | 6.2 | **302.** |
| Apr. | 35.5 | 185.5 | **221.0** | 22.0 | 1.0 | 54.9 | 7.6 | **306.** |
| May | 36.7 | 187.1 | **223.8** | 25.8 | 0.9 | 55.2 | 7.4 | **313.** |
| June | 36.9 | 186.9 | **223.8** | 25.5 | 1.1 | 57.5 | 7.8 | **315.** |
| July | 39.1 | 186.6 | **225.7** | 16.2 | 0.6 | 60.7 | 7.3 | **310.** |
| Aug. | 38.9 | 184.6 | **223.5** | 23.6 | 0.8 | 64.0 | 8.5 | **320.** |
| Sept. | 45.6 | 172.6 | **218.2** | 16.1 | 0.4 | 75.0 | 11.6 | **321.** |
| Oct. | 50.0 | 177.5 | **227.5** | 16.2 | 0.2 | 80.7 | 13.5 | **338.** |
| Nov. | 47.9 | 199.1 | **247.0** | 20.8 | 0.7 | 80.9 | 16.2 | **365.** |
| Dec. | 46.2 | 192.0 | **238.2** | 24.1 | 2.1 | 83.5 | 14.1 | **362.** |
| 1937—Jan. | 52.1 | 190.3 | **242.4** | 22.1 | 2.0 | 77.9 | 12.6 | **357.** |
| Feb. | 44.0 | 194.5 | **238.5** | 34.6 | 1.0 | 76.2 | 12.4 | **362.** |
| Mar. | 42.5 | 195.8 | **238.3** | 29.7 | 1.6 | 80.2 | 14.1 | **363.** |
| Wednesdays | | | | | | | | |
| Apr. 7 | 44.9(1) | 183.2 | **228.1** | 39.4 | 1.5 | 83.5(1) | 12.3 | **364.** |
| 14 | 45.5(1) | 188.3 | **233.8** | 35.0 | 1.3 | 82.4(1) | 12.0 | **364.** |
| 21 | 46.3(1) | 197.5 | **243.8** | 24.7 | 1.1 | 83.7(1) | 12.8 | **366.** |

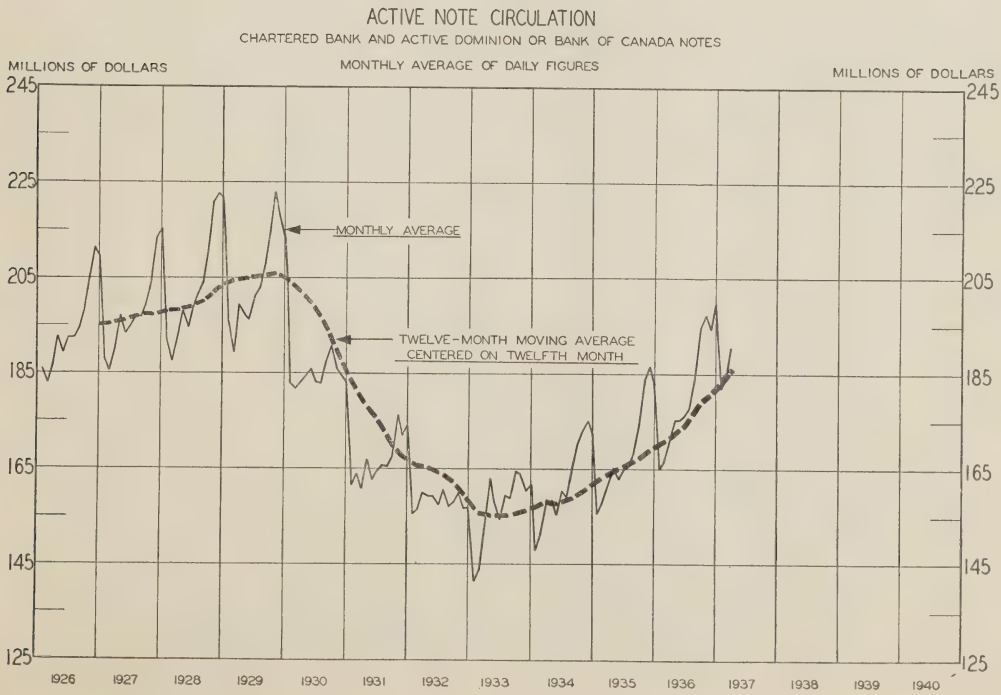
(1) Estimates.



F CANADA

*Millions of Dollars*

| ASSETS | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Reserve | | | | | Securities | | | Advances | All Other Accounts | |
| Gold | Silver | Foreign Currencies | Total Reserve | *Reserve Ratio* | Dom.-Prov. Short | Dom.-Prov. Long | Total | | | |
| | | | | | | | | | | Average of Wednesday Figures |
| 54.6 | 1.4 | 10.3 | **166.3** | *57.90* | 25.6 | 94.0 | **119.6** | 4.1 | 4.0 | 1935– 9Mths. |
| 79.7 | 1.8 | 11.4 | **192.9** | *61.69* | 37.0 | 86.3 | **123.3** | 1.7 | 4.1 | 1936–12Mths. |
| 80.2 | 1.6 | 9.5 | **191.3** | *64.56* | 26.4 | 82.3 | **108.7** | – | 2.5 | Mar.—1936 |
| 80.3 | 1.6 | 11.1 | **193.0** | *64.57* | 27.6 | 82.0 | **109.6** | – | 3.9 | Apr. |
| 79.8 | 1.7 | 13.3 | **194.8** | *63.72* | 29.9 | 81.3 | **111.2** | 2.0 | 5.1 | May |
| 79.9 | 1.7 | 15.8 | **197.4** | *64.11* | 28.5 | 82.7 | **111.2** | 3.2 | 3.9 | June |
| 79.8 | 1.8 | 10.3 | **191.9** | *63.29* | 30.0 | 82.0 | **112.0** | 3.0 | 3.6 | July |
| 79.4 | 1.8 | 18.9 | **200.1** | *64.16* | 31.3 | 80.4 | **111.7** | 3.0 | 5.6 | Aug. |
| 79.4 | 1.9 | 5.3 | **186.6** | *60.25* | 42.3 | 86.3 | **128.6** | 3.0 | 3.1 | Sept. |
| 79.4 | 1.9 | 5.1 | **186.4** | *57.42* | 51.8 | 93.7 | **145.5** | 3.0 | 3.2 | Oct. |
| 79.2 | 2.0 | 12.3 | **193.5** | *55.38* | 63.0 | 100.7 | **163.7** | 1.0 | 7.4 | Nov. |
| 79.3 | 2.0 | 14.6 | **195.9** | *56.31* | 62.2 | 99.5 | **161.7** | – | 4.4 | Dec. |
| 79.5 | 2.3 | 11.7 | **193.5** | *56.18* | 61.7 | 98.0 | **159.7** | – | 3.8 | Jan.—1937 |
| 79.5 | 2.3 | 14.7 | **196.5** | *56.09* | 58.7 | 102.9 | **161.6** | – | 4.6 | Feb. |
| 83.2 | 2.3 | 18.6 | **204.1** | *58.35* | 51.8 | 101.8 | **153.6** | – | 6.2 | Mar. |
| | | | | | | | | | | Wednesdays |
| 79.6 | 2.4 | 16.8 | **208.8** | *59.23* | 50.8 | 101.7 | **152.5** | – | 3.5 | Apr. 7 |
| 81.3 | 2.4 | 14.5 | **208.2** | *59.07* | 50.8 | 102.1 | **152.9** | – | 3.4 | 14 |
| 81.2 | 2.4 | 16.8 | **210.4** | *59.52* | 50.2 | 101.4 | **151.6** | – | 4.1 | 21 |

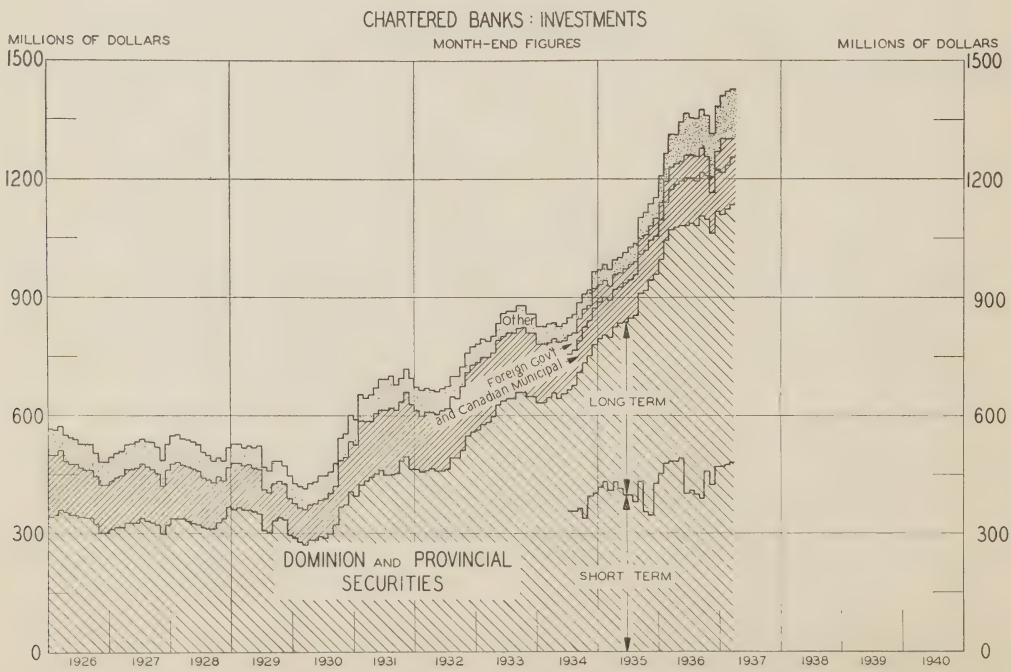


## II—CHART

*Millions of Dollars* *Bank*

| | LIABILITIES | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Notes | Deposits | | | | | | Cash in Canada(3) | Securit | |
| | | Demand | Time | Dom. and Prov. | Canadian Deposits(1) | Foreign | Total Deposits(2) | | Dom. and Prov. | Othe |
| Average of Month-end Figures | | | | | | | | | | |
| 1926 | 169 | 553 | 1,341 | 53 | 1,958 | 330 | **2,333** | 197 | 344 | 189 |
| 1929 | 178 | 696 | 1,480 | 102 | 2,293 | 418 | **2,837** | 212 | 342 | 157 |
| 1932 | 132 | 486 | 1,376 | 82 | 1,955 | 312 | **2,322** | 186 | 490 | 206 |
| 1935 | 126 | 569 | 1,445 | 65 | 2,108 | 348 | **2,476** | 216 | 861 | 183 |
| 1936 | 119 | 618 | 1,518 | 77 | 2,245 | 401 | **2,668** | 225 | 1,075 | 256 |
| End of | | | | | | | | | | |
| Mar. | 124 | 569 | 1,532 | 96 | 2,234 | 414 | **2,644** | 221 | 1,071 | 244 |
| Apr. | 120 | 622 | 1,536 | 71 | 2,262 | 392 | **2,676** | 222 | 1,077 | 237 |
| May | 123 | 578 | 1,527 | 88 | 2,226 | 391 | **2,633** | 219 | 1,081 | 264 |
| June | 123 | 622 | 1,505 | 80 | 2,244 | 389 | **2,656** | 224 | 1,084 | 284 |
| July | 119 | 619 | 1,494 | 62 | 2,210 | 376 | **2,606** | 222 | 1,088 | 269 |
| Aug. | 124 | 626 | 1,503 | 46 | 2,209 | 428 | **2,657** | 219 | 1,084 | 271 |
| Sept. | 116 | 648 | 1,501 | 114 | 2,301 | 406 | **2,727** | 221 | 1,107 | 273 |
| Oct. | 118 | 664 | 1,510 | 86 | 2,291 | 409 | **2,723** | 227 | 1,097 | 266 |
| Nov. | 116 | 680 | 1,547 | 42 | 2,300 | 415 | **2,734** | 259 | 1,059 | 257 |
| Dec. | 109 | 682 | 1,548 | 72 | 2,323 | 418 | **2,773** | 235 | 1,116 | 268 |
| 1937—Jan. | 109 | 644 | 1,549 | 137 | 2,283 | 406 | **2,788** | 241 | 1,109 | 303 |
| Feb. | 114 | 656 | 1,564 | 150 | 2,319 | 421 | **2,843** | 233 | 1,123 | 299 |
| Mar. | 113 | 711 | 1,584 | 75 | 2,393 | 424 | **2,853** | 237 | 1,135 | 292 |

(1) Estimated month-end deposits payable in Canadian currency; revised data for 1936-37. (2) Includes inter-bank Deposits.
(3) Until March 1935: Gold and Coin in Canada, Dominion Notes and "Free" Central Gold Reserve Deposits; after that date: Bank of Canada Notes and Deposits.
(4) Figures given are annual averages of estimated month-end Canadian deposits in 1926-35 and monthly average Canadian deposits in 1936 and after.
(5) Chartered Bank note circulation and Bank of Canada notes in public circulation.

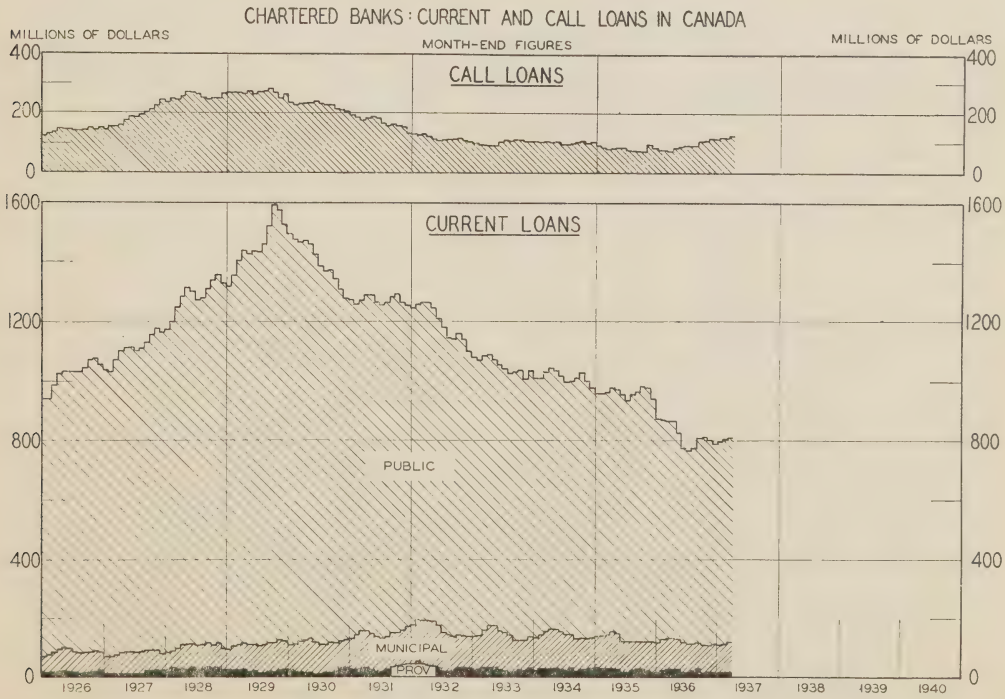


## D BANKS

*nada*

*Millions of Dollars*

| ASSETS | | | | | | DAILY AVERAGE DATA | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Loans | | | | Total Assets | | | | | |
| | Canada | | Foreign | | | | | | | |
| otal | Call | Current | Call | Current | | Cash in Canada(3) | Canadian Deposits(4) | *Ratio of Cash to Deposits in Canada* | Total Active Note Circulation(5) | Average of Daily Figures |
| **533** | 140 | 1,021 | 250 | 261 | **2,864** | 192 | 1,958 | *9.8* | 195 | 1926 |
| **499** | 267 | 1,455 | 301 | 248 | **3,528** | 191 | 2,293 | *8.3* | 205 | 1929 |
| **696** | 117 | 1,197 | 84 | 172 | **2,869** | 172 | 1,955 | *8.8* | 158 | 1932 |
| **044** | 82 | 963 | 72 | 146 | **2,957** | 213 | 2,108 | *10.1* | 169 | 1935 |
| **331** | 93 | 819 | 64 | 150 | **3,145** | 225 | 2,213 | *10.2* | 182 | 1936 |
| **315** | 77 | 864 | 70 | 140 | **3,143** | 219 | 2,186 | *10.0* | 171 | Mar. |
| **314** | 83 | 862 | 66 | 142 | **3,154** | 220 | 2,214 | *10.0* | 175 | Apr. |
| **345** | 87 | 828 | 58 | 145 | **3,108** | 223 | 2,228 | *10.0* | 175 | May |
| **368** | 91 | 777 | 64 | 150 | **3,135** | 224 | 2,203 | *10.2* | 176 | June |
| **357** | 91 | 768 | 58 | 147 | **3,084** | 225 | 2,188 | *10.3* | 178 | July |
| **355** | 91 | 776 | 59 | 155 | **3,141** | 221 | 2,179 | *10.2* | 184 | Aug. |
| **380** | 105 | 807 | 60 | 156 | **3,205** | 219 | 2,237 | *9.8* | 195 | Sept. |
| **363** | 109 | 816 | 66 | 160 | **3,202** | 227 | 2,267 | *10.0* | 197 | Oct. |
| **316** | 116 | 800 | 75 | 156 | **3,206** | 247 | 2,274 | *10.9* | 194 | Nov. |
| **384** | 114 | 791 | 75 | 162 | **3,242** | 238 | 2,285 | *10.4* | 200 | Dec. |
| **412** | 119 | 796 | 72 | 162 | **3,262** | 240 | 2,302 | *10.4* | 182 | Jan.—1937 |
| **422** | 119 | 805 | 68 | 168 | **3,329** | 238 | 2,301 | *10.3* | 184 | Feb. |
| **427** | 124 | 814 | 76 | 172 | **3,337** | 238 | 2,347 | *10.1* | 191 | Mar. |



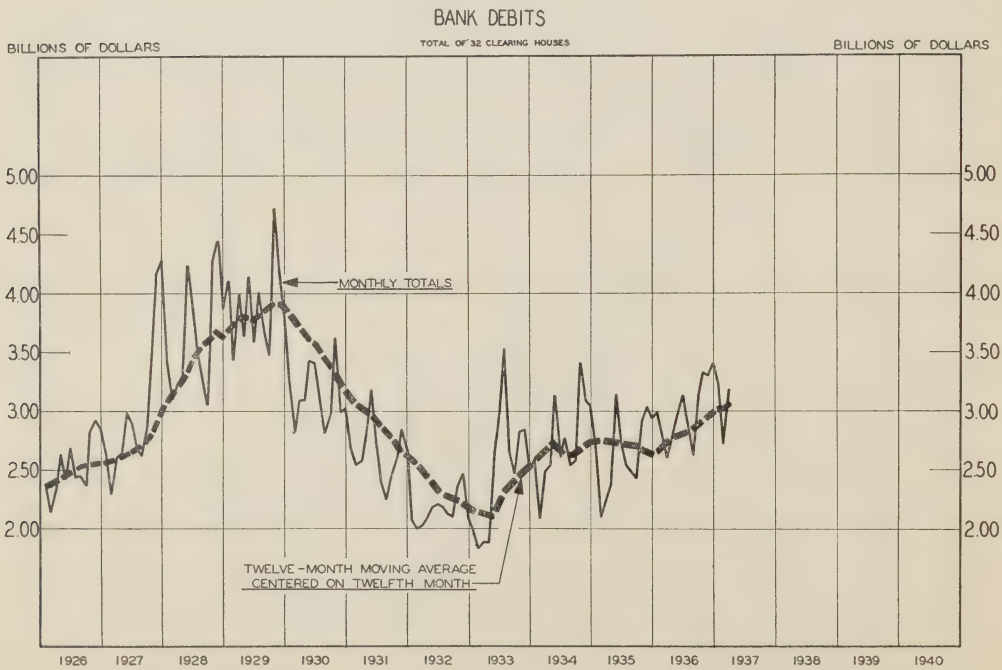
## III—BANK DEBITS (1)

### Debits of 32 Clearing House Centres

*Millions of Dollars* *Dominion Bureau of Statistics*

| | Maritime Provinces | Quebec | | Ontario | | | Prairie Provinces | | British Columbia | Canada | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Montreal | Other | Toronto | Ottawa | Other | Winnipeg | Other | | Montreal Ottawa Toronto Winnipeg | Other | **Total** |
| Aver. of Months | | | | | | | | | | | | |
| 1926 | 50 | 761 | 65 | 684 | 156 | 160 | 323 | 168 | 163 | 1924 | 606 | **2530** |
| 1929 | 66 | 1296 | 77 | 1143 | 167 | 236 | 399 | 261 | 244 | 3005 | 884 | **3889** |
| 1932 | 43 | 595 | 53 | 672 | 132 | 134 | 262 | 138 | 125 | 1661 | 493 | **2154** |
| 1935 | 48 | 692 | 56 | 887 | 120 | 149 | 386 | 151 | 140 | 2085 | 544 | **2629** |
| 1936 | 52 | 846 | 66 | 1014 | 123 | 178 | 388 | 154 | 173 | 2371 | 623 | **2994** |
| Monthly Total | | | | | | | | | | | | |
| 1936—Mar. | 46 | 770 | 53 | 910 | 88 | 154 | 280 | 133 | 165 | 2048 | 551 | **2599** |
| Apr. | 48 | 879 | 48 | 843 | 124 | 167 | 363 | 134 | 168 | 2209 | 565 | **2774** |
| May | 51 | 834 | 58 | 994 | 129 | 182 | 417 | 150 | 164 | 2374 | 605 | **2979** |
| June | 62 | 848 | 72 | 1080 | 155 | 189 | 424 | 138 | 168 | 2507 | 629 | **3136** |
| July | 54 | 798 | 59 | 912 | 125 | 186 | 420 | 154 | 186 | 2255 | 639 | **2894** |
| Aug. | 48 | 733 | 56 | 830 | 100 | 164 | 376 | 146 | 166 | 2039 | 580 | **2619** |
| Sept. | 52 | 803 | 56 | 1092 | 115 | 184 | 463 | 193 | 176 | 2473 | 661 | **3134** |
| Oct. | 56 | 921 | 110 | 1023 | 133 | 185 | 525 | 200 | 175 | 2602 | 726 | **3328** |
| Nov. | 63 | 987 | 101 | 1155 | 168 | 181 | 306 | 167 | 175 | 2616 | 687 | **3303** |
| Dec. | 57 | 989 | 70 | 1300 | 134 | 207 | 286 | 166 | 196 | 2709 | 696 | **3405** |
| 1937—Jan. | 66 | 980 | 52 | 1272 | 116 | 189 | 224 | 151 | 178 | 2592 | 636 | **3228** |
| Feb. | 45 | 826 | 56 | 1060 | 83 | 170 | 184 | 130 | 178 | 2153 | 579 | **2732** |
| Mar. | 78 | 1063 | 81 | 1130 | 96 | 185 | 226 | 144 | 187 | 2515 | 675 | **3190** |

(1) The establishment of the Bank of Canada has appreciably affected the comparability of later data with the figures of previous years.

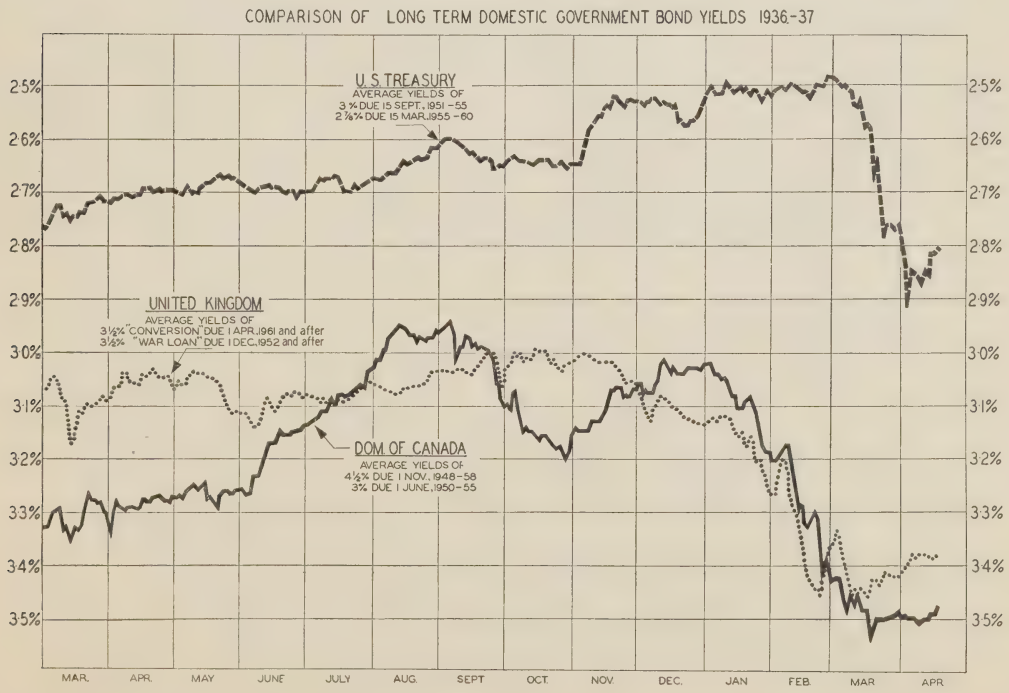


## IV—SECURITY PRICES

*Bank of Canada*

| | Government Bonds[1] *Middle Prices and Yields* | | | | | | Treasury Bill Tenders[4] | | |
|---|---|---|---|---|---|---|---|---|---|
| | Canada | | U. K.[2] | | U.S.A.[3] | | Canada | U.K. | U.S.A. |
| | Price | *Yield* | Price | *Yield* | Price | *Yield* | *3 Months* | *3 Months* | *9 Months* |
| Average of Working days | | | | | | | | | |
| 1936 | 105.67 | *3.18* | 106.48 | *3.06* | 103.45 | *2.67* | *.843* | *.595* | *.131* |
| 1936—Mar. | 104.23 | *3.31* | 106.10 | *3.10* | 102.71 | *2.73* | *.999* | *.538* | *.104* |
| Apr. | 104.51 | *3.29* | 106.72 | *3.05* | 103.11 | *2.70* | *.879* | *.528* | *.100* |
| May | 104.80 | *3.26* | 106.54 | *3.06* | 103.33 | *2.68* | *.896* | *.525* | *.181* |
| June | 105.60 | *3.19* | 105.90 | *3.10* | 103.18 | *2.69* | *.838* | *.904* | *.242* |
| July | 106.75 | *3.09* | 106.19 | *3.08* | 103.34 | *2.68* | *.757* | *.581* | *.071* |
| Aug. | 107.99 | *2.97* | 106.53 | *3.06* | 103.88 | *2.64* | *.689* | *.526* | *.194* |
| Sept. | 107.65 | *3.00* | 107.01 | *3.03* | 104.12 | *2.62* | *.643* | *.520* | *.146* |
| Oct. | 105.95 | *3.15* | 107.21 | *3.01* | 103.87 | *2.64* | *.702* | *.539* | *.141* |
| Nov. | 106.40 | *3.11* | 106.96 | *3.02* | 105.00 | *2.56* | *.749* | *.526* | *.101* |
| Dec. | 107.01 | *3.05* | 105.68 | *3.11* | 105.17 | *2.55* | *.747* | *.906* | *.117* |
| 1937—Jan. | 106.43 | *3.09* | 104.87 | *3.16* | 105.57 | *2.51* | *.747* | *.526* | *.345* |
| Feb. | 104.33 | *3.28* | 102.38 | *3.33* | 105.65 | *2.50* | *.776* | *.520* | *.373* |
| Mar. | 102.01 | *3.47* | 101.21 | *3.41* | 104.14 | *2.62* | *.805* | *.521* | *.525* |
| Apr. 1-15 | 101.68 | *3.50* | 101.62 | *3.38* | 101.02 | *2.85* | *.771* | *.527* | *.667* |

(1) Average of two long term issues noted on chart below for each country.
(2) United Kingdom issues are quoted in London to include accrued interest but are given here excluding interest.
(3) Exempt from Federal Income and certain State taxes.
(4) Average successful tender rate of issue on (or nearest date to) 15th of each month.



# V—PUBLIC FINANCE

## APPROXIMATE EXPENDITURES ON RELIEF [a]

*In Millions of Dollars*

*Compiled from Public Accounts and Budget Speeches of the Dominion and Provinces, from Annual Reports of certain cities, and from various other official sources. In many cases complete information was not available and estimates have been made. Fiscal periods have been adjusted, where necessary, to years ending March 31. Totals have been rounded to the nearest appropriate figure.*

### 1. EXPENDITURES MADE THROUGH MUNICIPAL AND PROVINCIAL AGENCIES

| | DURING YEARS ENDING MARCH 31: | | | | | | DURING YEARS ENDING MARCH 31: | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1931 | 1932 | 1933 | 1934 | 1935 | 1936 | 1931 | 1932 | 1933 | 1934 | 1935 | 1936 |
| | **BRITISH COLUMBIA** | | | | | | **ALBERTA** | | | | | |
| Dominion Share | .3 | 3.4 | 4.1 | 3.4 | 3.2 | 2.3 | .2 | 2.6 | 2.6 | 1.5 | 1.7 | 1.8 |
| Dominion Loans to Provinces(b) | – | *1.4* | *2.4* | *1.9* | *4.0* | *6.6* | – | *1.0* | *1.9* | *2.1* | *3.9* | *7.7* |
| Provincial Share | 1.0 | 3.5 | 3.6 | 3.6 | 5.5 | 7.6 | 1.3 | 2.6 | 2.1 | 2.3 | 3.3 | 4.3 |
| Provincial Loans to Municipalities(c) | – | *.6* | *–.2* | *.1* | *.3* | *.7* | – | – | *.9* | *.6* | *.7* | *.5* |
| Municipal Share | .6 | 1.1 | 1.3 | 1.3 | 1.4 | 1.5 | .6 | 1.3 | .9 | 1.0 | 1.0 | 1.3 |
| **Total** (to nearest mm.) | **2.0** | **8.0** | **9.0** | **8.0** | **10.0** | **11.0** | **2.0** | **7.0** | **6.0** | **5.0** | **6.0** | **7.0** |
| | **SASKATCHEWAN** | | | | | | **MANITOBA** | | | | | |
| Dominion Share | .5 | 7.9 | 7.2 | 2.7 | 8.1 | 7.2 | .3 | 3.3 | 2.8 | 2.5 | 2.2 | 3.3 |
| Dominion Loans to Provinces(b) | – | *7.0* | *7.6* | *5.5* | *10.1* | *14.2* | – | *1.6* | *3.2* | *.8* | *4.1* | *4.7* |
| Provincial Share | 1.7 | 9.9 | 5.9 | 7.2 | 9.2 | 6.2 | .6 | 2.8 | 2.7 | 2.4 | 2.5 | 3.3 |
| Provincial Loans to Municipalities(c) | – | *.4* | *.7* | *2.1* | *3.1* | *5.5* | – | *.5* | *.7* | *.2* | *2.0* | *1.2* |
| Municipal Share | 3.9 | 1.6 | 1.1 | 2.7 | 4.0 | 5.9 | .4 | 2.1 | 2.2 | 1.8 | 2.5 | 3.0 |
| **Total** (to nearest mm.) | **6.0** | **19.0** | **14.0** | **13.0** | **21.0** | **19.0** | **1.0** | **8.0** | **8.0** | **7.0** | **7.0** | **10.0** |
| | **ONTARIO** | | | | | | **QUEBEC** | | | | | |
| Dominion Share | 1.2 | 9.4 | 9.5 | 12.0 | 15.6 | 15.5 | .3 | 5.1 | 5.9 | 4.7 | 11.4 | 8.1 |
| Provincial Share | 2.1 | 8.7 | 13.7 | 22.9 | 38.1 | 29.3 | .8 | 6.0 | 6.5 | 7.9 | 9.8 | 9.1 |
| Municipal Share | 2.0 | 4.0 | 6.0 | 7.0 | 7.5 | 7.5 | 1.5 | 4.0 | 6.5 | 7.0 | 7.5 | 7.5 |
| **Total** (to nearest mm.) | **5.0** | **22.0** | **29.0** | **42.0** | **61.0** | **52.0** | **3.0** | **15.0** | **19.0** | **20.0** | **29.0** | **25.0** |
| | **NEW BRUNSWICK** | | | | | | **NOVA SCOTIA** | | | | | |
| Dominion Share | .3 | .7 | .4 | .6 | .4 | 1.1 | .1 | .9 | 1.4 | 1.1 | .8 | 1.3 |
| Provincial Share | .1 | .5 | .6 | .6 | .4 | .6 | .6 | 1.5 | 1.6 | 1.2 | 1.0 | 1.1 |
| Municipal Share | .1 | .1 | .2 | .2 | .2 | .2 | .1 | .1 | .1 | .2 | .2 | .2 |
| **Total** (to nearest half mm. or mm.) | **.5** | **1.5** | **1.0** | **1.5** | **1.0** | **2.0** | **1.0** | **3.0** | **3.0** | **3.0** | **2.0** | **3.0** |
| | **PRINCE EDWARD ISLAND** | | | | | | **ALL PROVINCES** | | | | | |
| Dominion Share | | .2 | .1 | | .2 | .3 | 3.2 | 33.5 | 34.0 | 28.5 | 43.6 | 40.9 |
| Dominion Loans to Provinces(b) | – | – | – | – | – | – | – | *11.0* | *15.1* | *10.3* | *22.1* | *33.2* |
| Provincial Share | .1 | .1 | .1 | .1 | .3 | .5 | 8.3 | 35.6 | 36.8 | 48.2 | 70.1 | 62.0 |
| Municipal Share | | | | | | | 9.2 | 14.3 | 18.3 | 21.2 | 24.3 | 27.1 |
| **Total** (to nearest 100m. or mm.) | **.1** | **.3** | **.2** | **.1** | **.5** | **.8** | **21.0** | **83.0** | **89.0** | **98.0** | **138.0** | **130.0** |

### 2. EXPENDITURES BY DOMINION GOVERNMENT THROUGH ITS OWN AGENCIES

| | DURING YEARS ENDING MARCH 31: | | | | | |
|---|---|---|---|---|---|---|
| | 1931 | 1932 | 1933 | 1934 | 1935 | 1936 |
| Exp. and Non-Active Loans re Railway Relief Projects | .7 | 1.0 | 2.8 | 1.0 | – | – |
| Public Works | .5 | 2.7 | .2 | – | 8.8 | 29.6 |
| Relief Camps (d) | – | – | .4 | 6.2 | 7.6 | 8.4 |
| Miscellaneous Relief, Administration, etc. (Net) | – | 1.1 | .7 | .8 | .3 | .2 |
| **Total** (to nearest 100m.) | **1.2** | **4.8** | **4.1** | **8.0** | **16.7** | **38.2** |

### 3. SUMMARY OF EXPENDITURES IN TABLES 1 AND 2

| | | | | | | |
|---|---|---|---|---|---|---|
| Public Works (incl. Dom. outlays re Rail. Relief Projects as above) | 15 | 57 | 38 | 21 | 43 | 57 |
| Agricultural Relief and Aid (e) | 3 | 7 | 6 | 5 | 10 | 11 |
| Direct and Miscellaneous Relief, Administration, etc. | 4 | 25 | 49 | 80 | 103 | 100 |
| **Total** (to nearest five mm.) | **20** | **90** | **95** | **105** | **155** | **170** |

(a) Expenditure by governments for relief of distress, excluding expenditure on social services such as old age pensions, mothers' allowances, hospitals, public health, etc.

(b) Loans under Relief Acts, excluding loans made specifically to meet maturities and interest falling due in Canada and New York. This item is shown as a memorandum only and does not affect the total expenditures made in the province.

(c) This item is shown as a memorandum only and does not affect the total expenditures made in the province.

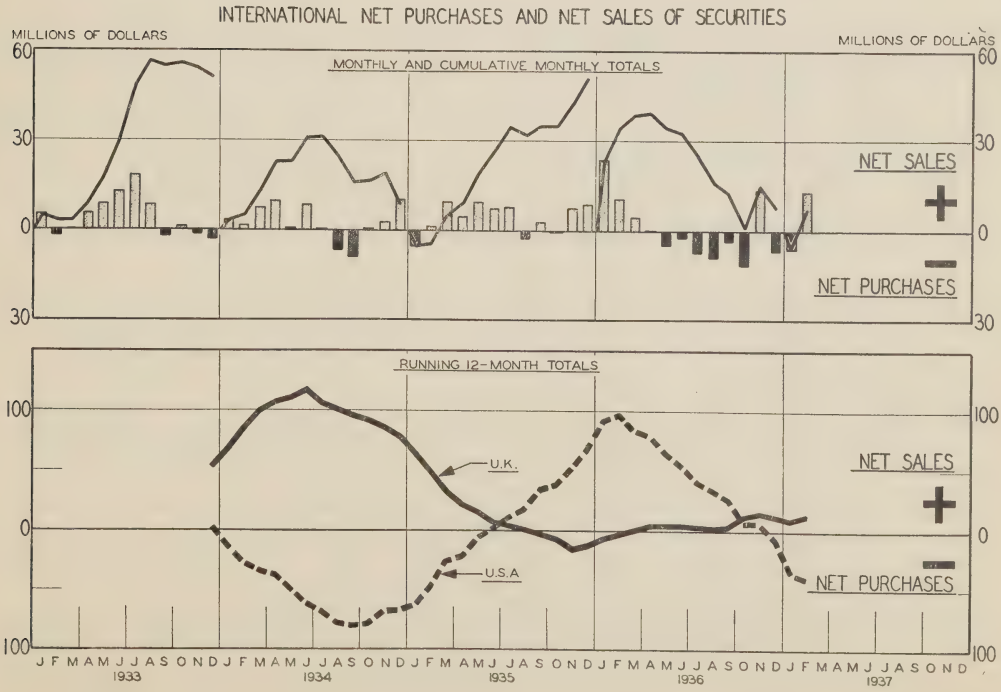
(d) This item is included under the third heading in Table 3 below.

(e) These expenditures were made in the Prairie Provinces and include net loans to farmers for seed, fodder, repairs, etc. Wheat Bonus payments by the Dominion and its losses in connection with grain marketing are not included.

## VI—INTERNATIONAL PURCHASES AND SALES OF SECURITIES

*Millions of Dollars* *Dominion Bureau of Statistics*

| | Total Sales | *Total Purchases* | Net Sales or *Net Purchases* | United States | | United Kingdom | | Other Countries | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | Sales to | *Purchases From* | Sales To | *Purchases From* | Sales To | *Purchases From* |
| Annual Total | | | | | | | | | |
| 1933 | **288.8** | ***237.7*** | **51.1** | 205.7 | *202.9* | 80.8 | *27.6* | 2.3 | *7.2* |
| 1934 | **321.2** | ***312.3*** | **8.9** | 216.0 | *284.2* | 102.1 | *23.8* | 3.1 | *4.3* |
| 1935 | **301.8** | ***250.7*** | **51.1** | 268.2 | *200.7* | 31.0 | *44.1* | 2.6 | *5.9* |
| 1936 | **422.5** | ***414.7*** | **7.8** | 338.1 | *346.6* | 71.8 | *59.7* | 12.6 | *8.4* |
| Monthly Total | | | | | | | | | |
| 1936—Feb. | **42.5** | ***32.0*** | **10.5** | 36.2 | *28.3* | 6.0 | *3.5* | .3 | *.2* |
| Mar. | **29.2** | ***24.9*** | **4.3** | 24.4 | *20.0* | 4.1 | *4.6* | .7 | *.3* |
| Apr. | **20.2** | ***19.7*** | **0.5** | 16.8 | *15.4* | 2.7 | *3.3* | .7 | *1.0* |
| May | **17.0** | ***21.7*** | ***4.7*** | 12.1 | *15.3* | 4.4 | *5.7* | .5 | *.7* |
| June | **20.4** | ***22.5*** | ***2.1*** | 17.3 | *19.2* | 2.5 | *2.5* | .6 | *.8* |
| July | **21.7** | ***29.2*** | **7.5** | 18.8 | *25.4* | 1.9 | *3.5* | 1.0 | *.3* |
| Aug. | **23.9** | ***32.6*** | ***8.7*** | 21.5 | *29.6* | 1.6 | *2.6* | .8 | *.4* |
| Sept. | **30.5** | ***34.2*** | ***3.7*** | 24.1 | *27.3* | 5.3 | *6.2* | 1.1 | *.7* |
| Oct. | **38.9** | ***50.4*** | ***11.5*** | 25.8 | *42.8* | 10.9 | *6.2* | 2.2 | *1.4* |
| Nov. | **69.6** | ***56.2*** | **13.4** | 56.8 | *47.6* | 10.2 | *7.5* | 2.6 | *1.1* |
| Dec. | **52.1** | ***58.7*** | ***6.6*** | 38.8 | *46.7* | 11.1 | *11.0* | 2.2 | *1.0* |
| 1937—Jan. | **59.1** | ***65.1*** | ***6.0*** | 42.9 | *54.7* | 13.0 | *8.8* | 3.2 | *1.6* |
| Feb. | **69.2** | ***56.2*** | **13.0** | 49.3 | *45.7* | 16.5 | *9.3* | 3.4 | *1.2* |

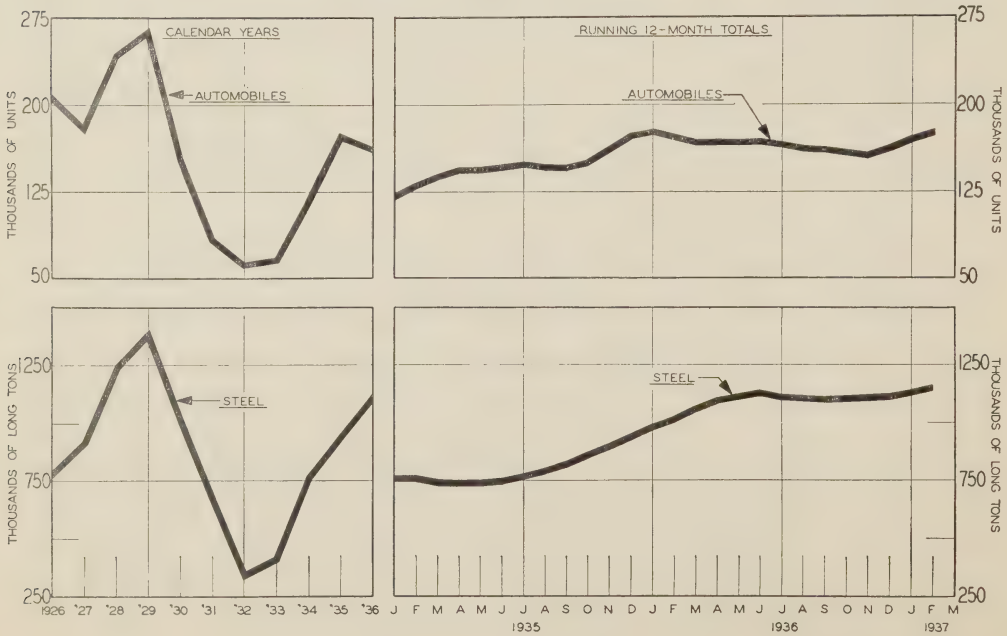


## VII—INDUSTRIAL ACTIVITY

*Dominion Bureau of Statistics*

| | Physical Volume of Business Index | PRODUCTION | | | | | | Construction Contracts Awarded | Car-loadings | Employment Index |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Gold | Copper | Steel | Automobiles and Trucks | Newsprint | Electric Power | | | |
| | *1926=100* | Thousands Fine Ounces | Thousands Short Tons | Thousands Long Tons | Thousands | Thousands Short Tons | Millions Kilowatt Hrs. | Millions of Dollars | Thousands | *1926=100* |
| Average of Months | | | | | | | | | | |
| 1926 | 100.0 | 146.2 | 5.5 | 64.7 | 17.1 | 157.4 | 1008 | 31.1 | 271.1 | 100.0 |
| 1929 | 125.5 | 160.7 | 10.3 | 114.8 | 21.9 | 227.1 | 1497 | 48.1 | 293.7 | 119.2 |
| 1932 | 78.7 | 253.7 | 10.3 | 28.3 | 5.1 | 159.9 | 1338 | 11.1 | 181.3 | 84.2 |
| 1935 | 102.4 | 273.7 | 17.5 | 78.0 | 14.1 | 229.4 | 1950 | 13.4 | 196.5 | 99.8 |
| 1936 | 112.2 | 310.8 | 17.5 | 92.9 | 13.5 | 265.0 | 2124 | 13.5 | 207.9 | 104.0 |
| Monthly | | | | | | | | | | |
| 1936—Jan. | 106.2 | 277.6 | 17.1 | 100.2 | 13.3 | 228.0 | 2091 | 13.6 | 172.9 | 106.1 |
| Feb. | 104.8 | 266.4 | 16.5 | 93.4 | 13.3 | 221.6 | 1939 | 8.2 | 180.2 | 103.9 |
| Mar. | 104.0 | 299.1 | 18.2 | 101.1 | 18.0 | 243.9 | 2136 | 10.3 | 192.1 | 103.7 |
| 1937—Jan. | 116.9 | 328.5 | 18.6 | 115.2 | 19.6 | 287.7 | 2319 | 6.6 | 192.5 | 111.1 |
| Feb. | 115.0 | 310.1 | 19.2 | 111.8 | 19.7 | 275.5 | 2148 | 8.7 | 186.2 | 109.9 |
| Mar. | | | | 125.1 | 24.9 | | 2412 | 16.1 | 214.4 | 107.8 |

AUTOMOBILE AND STEEL PRODUCTION



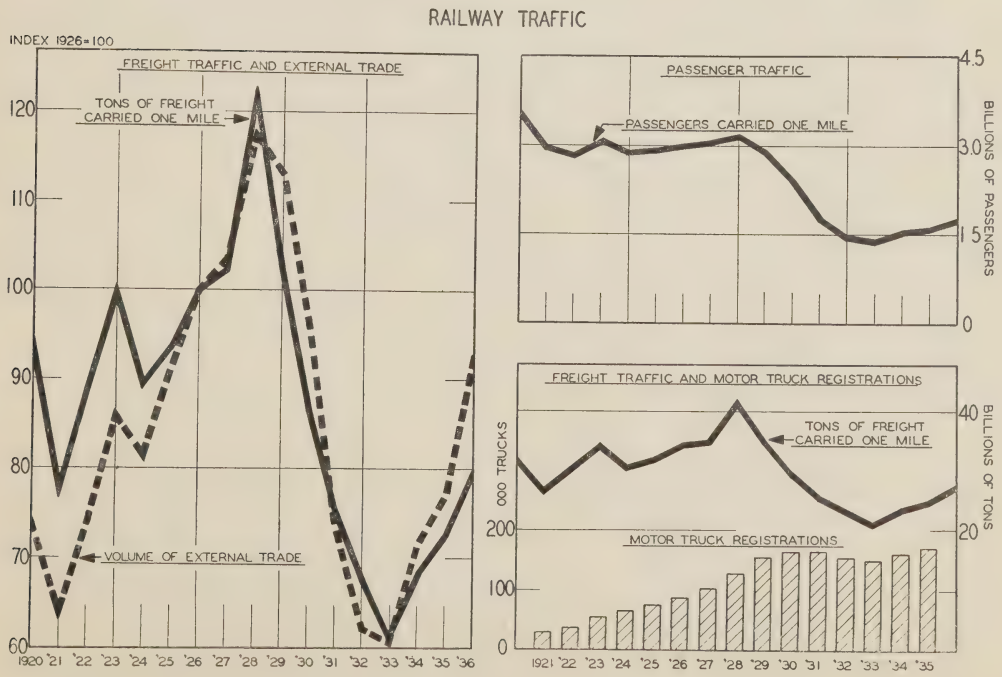
# VIII—RAILWAYS (1)

## REVENUE AND TRAFFIC

*Dominion Bureau of Statistics*

| | CANADIAN NATIONAL | | | | CANADIAN PACIFIC | | | | ALL STEAM RAILWAYS | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Gross Operating Revenue | Net Operating Revenue | Freight Carried 1 Mile | Passengers Carried 1 Mile | Gross Operating Revenue | Net Operating Revenue | Freight Carried 1 Mile | Passengers Carried 1 Mile | Gross Operating Revenue | Net Operating Revenue | Freight Carried 1 Mile | Passengers Carried 1 Mile |
| | Dollars Millions | Dollars Millions | Tons Millions | Passengers Millions | Dollars Millions | Dollars Millions | Tons Millions | Passengers Millions | Dollars Millions | Dollars Millions | Tons Millions | Passengers Millions |
| 1926 | 230.3 | 36.3 | 16629 | 1330 | 207.9 | 49.9 | 14188 | 1314 | 493.6 | 104.1 | 34153 | 2999 |
| 1927 | 233.7 | 31.0 | 16852 | 1376 | 212.3 | 44.8 | 14870 | 1328 | 499.1 | 91.4 | 34902 | 3052 |
| 1928 | 260.4 | 42.6 | 19818 | 1415 | 241.2 | 58.5 | 18423 | 1377 | 563.7 | 121.0 | 41611 | 3141 |
| 1929 | 248.2 | 31.0 | 16640 | 1308 | 222.9 | 49.8 | 14951 | 1257 | 534.1 | 101.0 | 35026 | 2897 |
| 1930 | 213.4 | 16.9 | 14370 | 1115 | 189.6 | 42.9 | 12370 | 1026 | 454.2 | 73.5 | 29604 | 2423 |
| 1931 | 171.7 | — | 12636 | 788 | 147.9 | 29.6 | 10806 | 743 | 358.5 | 37.5 | 25707 | 1748 |
| 1932 | 139.9 | 5.6 | 11321 | 632 | 123.5 | 23.8 | 10067 | 645 | 293.4 | 36.7 | 23137 | 1436 |
| 1933 | 126.7 | 4.1 | 9976 | 612 | 114.0 | 23.3 | 9353 | 614 | 267.8 | 36.6 | 21056 | 1377 |
| 1934 | 140.8 | 10.5 | 11175 | 664 | 125.6 | 28.5 | 10026 | 685 | 297.8 | 48.2 | 23281 | 1512 |
| 1935 | 144.6 | 9.4 | 11449 | 716 | 129.0 | 25.8 | 10522 | 696 | 307.1 | 45.3 | 24190 | 1566 |
| 1936 | 154.2 | 9.1 | 12381 | 766 | 138.5 | 27.5 | 11424 | 759 | 331.5 | 49.9 | 26367 | 1707 |

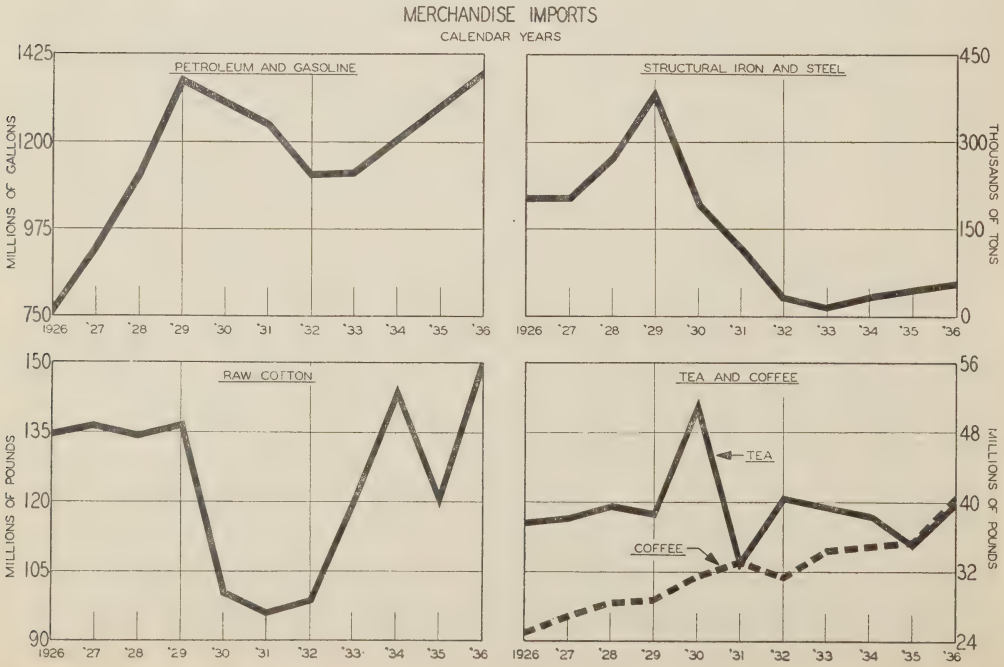
(1) Canadian Lines only.



## IX—EXTERNAL TRADE: VOLUME OF IMPORTS

*Compiled from Trade of Canada, Dominion Bureau of Statistics*

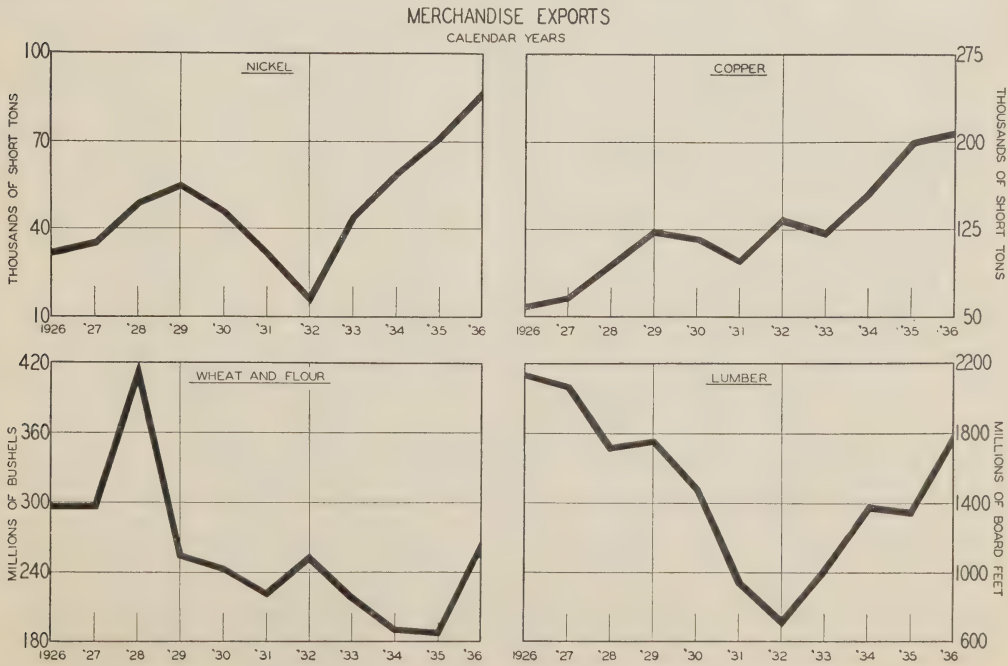
| | Sugar | Tea | Coffee | Raw Cotton | Raw Wool | Petroleum Oils | Crude Rubber | Coal | Tin Plate | Structural Iron and Steel | Index Volume of Total Imports |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Pounds Millions | Pounds Millions | Pounds Millions | Pounds Millions | Pounds Millions | Gallons Millions | Pounds Millions | Short tons Millions | Short tons Thousands | Short tons Thousands | 1926=100 |
| 1926 | 1161 | 38 | 25 | 135 | 15 | 766 | 45 | 17 | 75 | 203 | 100 |
| 1929 | 951 | 39 | 29 | 136 | 12 | 1359 | 80 | 18 | 82 | 381 | 137 |
| 1930 | 945 | 51 | 32 | 100 | 10 | 1303 | 65 | 19 | 99 | 193 | 119 |
| 1931 | 952 | 33 | 33 | 95 | 11 | 1245 | 57 | 13 | 43 | 120 | 86 |
| 1932 | 868 | 40 | 31 | 97 | 9 | 1115 | 47 | 12 | 40 | 31 | 64 |
| 1933 | 790 | 39 | 34 | 120 | 14 | 1119 | 43 | 11 | 81 | 19 | 55 |
| 1934 | 860 | 39 | 35 | 144 | 15 | 1206 | 64 | 13 | 85 | 32 | 67 |
| 1935 | 901 | 35 | 35 | 121 | 15 | 1293 | 60 | 12 | 81 | 43 | 70 |
| 1936 | 1041 | 40 | 41 | 150 | 23 | 1378 | 62 | 13 | 94 | 53 | 79 |
| 12 Months Ending Feb- 1937 | 1025 | 40 | 40 | 145 | 23 | 1390 | 61 | 13 | 101 | 55 | 80 |
| Monthly Totals 1936—Jan. | 29.1 | 2.6 | 3.1 | 19.9 | 1.6 | 68.0 | 3.9 | 0.9 | 1.7 | 1.9 | 62 |
| Feb. | 39.6 | 3.1 | 3.8 | 11.7 | 2.4 | 44.3 | 4.3 | 1.0 | 1.3 | 3.5 | 64 |
| Mar. | 47.7 | 4.4 | 3.6 | 13.5 | 3.5 | 78.6 | 4.1 | 1.1 | 3.8 | 3.1 | 81 |
| Apr. | 48.4 | 2.7 | 2.8 | 7.1 | 1.4 | 61.0 | 2.4 | 0.7 | 10.0 | 4.0 | 64 |
| May | 130.5 | 7.0 | 5.4 | 9.8 | 2.8 | 115.7 | 4.9 | 1.2 | 14.8 | 3.6 | 90 |
| June | 112.3 | 1.9 | 3.5 | 7.4 | 2.9 | 166.3 | 4.6 | 1.1 | 10.6 | 6.1 | 88 |
| July | 129.4 | 2.3 | 3.4 | 5.8 | 2.2 | 135.0 | 5.1 | 1.1 | 12.2 | 6.4 | 81 |
| Aug. | 85.4 | 2.1 | 2.2 | 7.0 | .7 | 155.3 | 8.5 | 1.0 | 8.6 | 4.8 | 74 |
| Sept. | 109.0 | 2.9 | 3.0 | 9.2 | 1.1 | 151.8 | 5.4 | 1.1 | 6.1 | 5.7 | 78 |
| Oct. | 119.8 | 3.9 | 2.6 | 16.5 | 1.2 | 172.5 | 6.9 | 1.4 | 7.6 | 6.1 | 96 |
| Nov. | 122.4 | 3.4 | 4.7 | 21.1 | 1.5 | 159.0 | 9.6 | 1.2 | 12.8 | 4.8 | 97 |
| Dec. | 67.3 | 3.5 | 2.5 | 20.8 | 1.5 | 70.1 | 2.7 | 1.3 | 4.7 | 3.4 | 75 |
| 1937—Jan. | 25.8 | 3.4 | 3.3 | 15.1 | 1.7 | 67.0 | 3.7 | 1.0 | 5.5 | 4.2 | 72 |
| Feb. | 26.7 | 2.6 | 3.2 | 12.1 | 2.7 | 57.6 | 2.8 | 0.9 | 4.5 | 2.8 | 67 |



## IX—EXTERNAL TRADE: VOLUME OF EXPORTS

*Compiled from Trade of Canada, Dominion Bureau of Statistics*

| | Wheat and Flour | Fish | Bacon and Hams | Cheese | Newsprint and Wood Pulp | Lumber | Nickel | Copper | Auto-mobiles and Trucks | Non-Monetary Gold | Index Volume of Total Exports |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Bushels Millions | Pounds Millions | Pounds Millions | Pounds Millions | Short tons Thousands | Board Feet Millions | Short tons Thous'ds | Short tons Thous'ds | Thousands | Fine ounce Thousands | 1926=100 |
| 1926 | 297 | 435 | 93 | 135 | 2738 | 2132 | 32 | 59 | 74 | 677 | 100 |
| 1929 | 254 | 417 | 29 | 93 | 3346 | 1755 | 55 | 124 | 102 | 1742 | 101 |
| 1930 | 242 | 367 | 15 | 80 | 3093 | 1489 | 46 | 118 | 45 | 1064 | 90 |
| 1931 | 220 | 357 | 13 | 85 | 2631 | 938 | 32 | 98 | 14 | 2080 | 82 |
| 1932 | 251 | 258 | 36 | 87 | 2229 | 674 | 16 | 133 | 13 | 2602 | 79 |
| 1933 | 217 | 303 | 73 | 74 | 2447 | 1018 | 44 | 124 | 20 | 2771 | 79 |
| 1934 | 191 | 288 | 120 | 61 | 3020 | 1368 | 59 | 156 | 43 | 3143 | 98 |
| 1935 | 188 | 323 | 125 | 56 | 3237 | 1337 | 71 | 199 | 64 | 3343 | 106 |
| 1936 | 265 | 321 | 158 | 82 | 3748 | 1750 | 87 | 206 | 56 | 3771 | 125 |
| 12 Months Ending Feb. 1937 | 258 | 340 | 169 | 82 | 3890 | 1860 | 87 | 207 | 54 | 3729 | 123 |
| Monthly Totals | | | | | | | | | | | |
| 1936—Jan. | 9.0 | 30.4 | 12.2 | 1.0 | 239.4 | 72.2 | 7.1 | 9.8 | 6.6 | 306 | 95 |
| Feb. | 15.8 | 24.8 | 11.3 | 0.7 | 235.0 | 95.4 | 8.5 | 16.7 | 4.6 | 336 | 106 |
| Mar. | 15.3 | 26.5 | 13.4 | 2.1 | 332.0 | 142.1 | 9.3 | 18.0 | 7.6 | 239 | 122 |
| Apr. | 7.8 | 10.0 | 9.5 | 0.5 | 237.1 | 108.0 | 5.5 | 14.9 | 3.7 | 338 | 87 |
| May | 29.3 | 12.2 | 14.8 | 3.6 | 324.8 | 136.9 | 6.5 | 21.4 | 5.2 | 247 | 135 |
| June | 27.7 | 17.3 | 12.2 | 5.3 | 342.7 | 169.6 | 7.1 | 12.6 | 4.4 | 330 | 135 |
| July | 27.9 | 19.2 | 13.4 | 11.5 | 304.2 | 153.9 | 6.9 | 18.1 | 4.5 | 263 | 129 |
| Aug. | 22.9 | 30.6 | 11.9 | 10.1 | 327.9 | 168.4 | 5.9 | 20.0 | 3.4 | 318 | 123 |
| Sept. | 22.4 | 34.5 | 11.4 | 9.9 | 349.6 | 160.6 | 8.0 | 16.9 | 3.5 | 295 | 125 |
| Oct. | 29.0 | 33.1 | 14.1 | 15.8 | 348.1 | 185.3 | 6.6 | 21.8 | 2.9 | 382 | 146 |
| Nov. | 35.2 | 46.0 | 15.9 | 15.1 | 361.1 | 173.5 | 7.5 | 18.9 | 5.1 | 388 | 157 |
| Dec. | 22.6 | 36.1 | 18.0 | 6.2 | 345.8 | 184.1 | 8.0 | 17.2 | 3.9 | 329 | 131 |
| 1937—Jan. | 11.2 | 41.9 | 17.1 | 6.3 | 336.5 | 156.9 | 7.5 | 13.9 | 5.3 | 291 | 105 |
| Feb. | 6.9 | 32.7 | 16.9 | 7.0 | 280.0 | 120.9 | 8.0 | 13.3 | 4.4 | 309 | 88 |



# X—WHOLESALE COMMODITY PRICES

## CANADA

*Dominion Bureau of Statistics*

*Index 1926 = 100*

| | Wholesale | | | | | | | | | | Cost of Living |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Vegetable Products | Animal Products | Farm Products | Foods Beverages and Tobacco | Textiles | Wood and Paper | Iron and Its Products | Non-Ferrous Metals | Manufactures | Total All Articles | |
| Av. of Months | | | | | | | | | | | |
| 1926 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | **100.0** | *100.0* |
| 1929 | 91.6 | 109.0 | 100.8 | 100.0 | 91.3 | 93.9 | 93.7 | 99.2 | 93.0 | **95.6** | *99.9* |
| 1932 | 54.8 | 59.7 | 48.4 | 61.5 | 69.7 | 69.1 | 86.3 | 59.0 | 69.8 | **66.7** | *81.3*(1) |
| 1935 | 67.3 | 70.3 | 63.4 | 70.3 | 70.3 | 64.6 | 87.2 | 69.1 | 73.3 | **72.1** | *79.1*(1) |
| 1936 | 72.6 | 71.7 | 70.1 | 73.4 | 69.7 | 68.5 | 88.0 | 70.1 | 73.7 | **74.6** | *80.6*(1) |
| Monthly | | | | | | | | | | | |
| 1936—Mar. | 66.7 | 70.5 | 65.5 | 70.8 | 69.6 | 67.8 | 87.3 | 69.3 | 72.1 | **72.4** | *80.4* |
| Apr. | 66.5 | 69.8 | 65.0 | 70.3 | 69.5 | 67.9 | 87.4 | 69.2 | 72.2 | **72.2** | *79.6*(1) |
| May | 65.7 | 69.0 | 64.8 | 70.1 | 69.1 | 68.2 | 87.8 | 68.3 | 71.7 | **71.8** | *80.0* |
| June | 66.9 | 69.7 | 64.5 | 71.2 | 69.2 | 68.1 | 87.7 | 67.7 | 71.9 | **72.3** | *80.0*(1) |
| July | 73.1 | 70.5 | 66.3 | 73.3 | 69.6 | 68.4 | 87.8 | 68.1 | 73.3 | **74.4** | *80.4* |
| Aug. | 77.6 | 72.3 | 73.3 | 75.6 | 70.0 | 68.6 | 87.9 | 69.1 | 74.8 | **76.2** | *81.0* |
| Sept. | 77.4 | 73.4 | 74.4 | 75.6 | 69.7 | 68.8 | 88.2 | 70.2 | 75.1 | **76.4** | *81.1*(1) |
| Oct. | 79.6 | 73.3 | 76.3 | 76.4 | 69.6 | 69.4 | 88.2 | 70.4 | 75.4 | **77.1** | *81.1*(1) |
| Nov. | 79.2 | 73.5 | 77.1 | 76.2 | 69.6 | 69.4 | 88.3 | 74.0 | 75.5 | **77.2** | *81.4*(1) |
| Dec. | 84.3 | 73.9 | 82.4 | 77.4 | 71.0 | 69.6 | 91.4 | 77.8 | 77.3 | **79.7** | *81.7*(1) |
| 1937—Jan. | 87.6 | 75.4 | 86.0 | 79.4 | 71.8 | 72.2 | 92.1 | 82.4 | 78.4 | **81.3** | *81.6* |
| Feb. | 88.5 | 75.2 | 87.0 | 79.7 | 72.9 | 73.9 | 94.6 | 86.2 | 78.8 | **82.9** | *81.7* |
| Mar. | 90.6 | 74.9 | 90.0 | 79.4 | 73.5 | 77.3 | 101.6 | 97.4 | 79.7 | **85.5** | *82.0* |

(1) Revised.

### U. K.

*1926 = 100*

| | Wholesale *Board of Trade (1)* | | | Cost of Living *Ministry of Labour (2)* |
|---|---|---|---|---|
| | Total Food & Tobacco | Total Industrial Materials and Manufactures | Total All Articles | |
| Av. of Months | | | | |
| 1926 | 100.0 | 100.0 | **100.0** | *100* |
| 1929 | 93.9 | 91.3 | **92.1** | *95* |
| 1932 | 71.8 | 67.7 | **69.1** | *84* |
| 1935 | 70.9 | 72.1 | **71.8** | *83* |
| 1936 | 75.1 | 76.6 | **76.2** | *85* |
| Monthly | | | | |
| 1936—Mar. | 71.4 | 75.2 | **74.0** | *85* |
| Apr. | 71.4 | 75.4 | **74.2** | *84* |
| May | 72.1 | 75.0 | **74.2** | *84* |
| June | 73.0 | 75.4 | **74.7** | *84* |
| July | 73.5 | 76.4 | **75.5** | *85* |
| Aug. | 76.6 | 76.8 | **76.8** | *85* |
| Sept. | 77.7 | 77.3 | **77.6** | *85* |
| Oct. | 80.2 | 77.8 | **78.8** | *86* |
| Nov. | 79.1 | 79.3 | **79.3** | *88* |
| Dec. | 81.2 | 81.3 | **81.3** | *88* |
| 1937—Jan. | 81.3 | 83.7 | **83.0** | *88* |
| Feb. | 80.7 | 85.3 | **83.8** | *88* |
| Mar. | 82.4 | 88.6 | **86.6** | *88* |

### U. S. A.

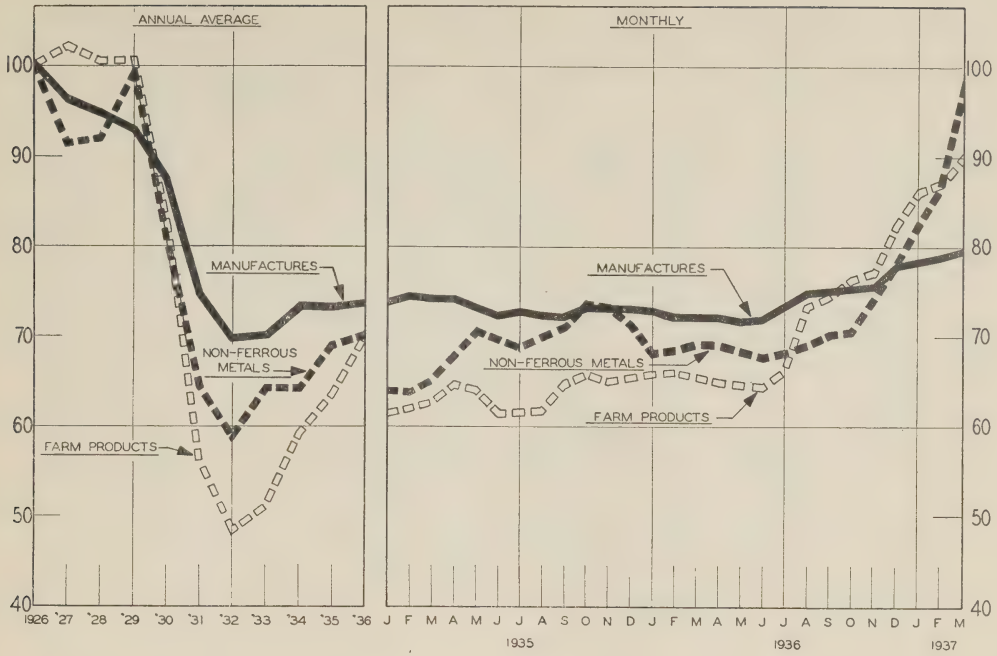
*1926 = 100*

| | Wholesale *Dept. of Labour (3)* | | | | Cost of Living *N.I.C.B. (4)* |
|---|---|---|---|---|---|
| | Total Foods | Farm Products | Other than Farm Products and Foods | Total All Articles | |
| Av. of Months | | | | | |
| 1926 | 100.0 | 100.0 | 100.0 | **100.0** | *100.0* |
| 1929 | 99.9 | 104.9 | 91.6 | **95.3** | *96.3* |
| 1932 | 61.0 | 48.2 | 70.2 | **64.8** | *74.9* |
| 1935 | 83.7 | 78.8 | 77.9 | **80.0** | *80.1* |
| 1936 | | | | | |
| Monthly | | | | | |
| 1936—Mar. | 80.1 | 76.5 | 78.9 | **79.6** | *80.2* |
| Apr. | 80.2 | 76.9 | 78.9 | **79.7** | *80.3* |
| May | 78.0 | 75.2 | 78.8 | **78.6** | *80.7* |
| June | 79.9 | 78.1 | 78.8 | **79.2** | *82.0* |
| July | 81.4 | 81.3 | 79.5 | **80.5** | *82.1* |
| Aug. | 83.1 | 83.8 | 79.7 | **81.6** | *82.5* |
| Sept. | 83.3 | 84.0 | 79.6 | **81.6** | *82.8* |
| Oct. | 82.6 | 84.0 | 80.1 | **81.5** | *82.6* |
| Nov. | 83.9 | 85.1 | 81.0 | **82.4** | *82.7* |
| Dec. | 85.5 | 88.5 | 82.2 | **84.2** | *82.9* |
| 1937—Jan. | 87.1 | 91.3 | 83.4 | **85.9** | *83.7* |
| Feb. | 87.0 | 91.4 | 84.1 | **86.3** | *84.0* |

(1) Base 1930 adjusted to 1926 = 100. (2) Base July 1914 adjusted to 1926 = 100. (3) Base 1926 = 100.
(4) National Industrial Conference Board Index, base 1923 adjusted to 1926 = 100.

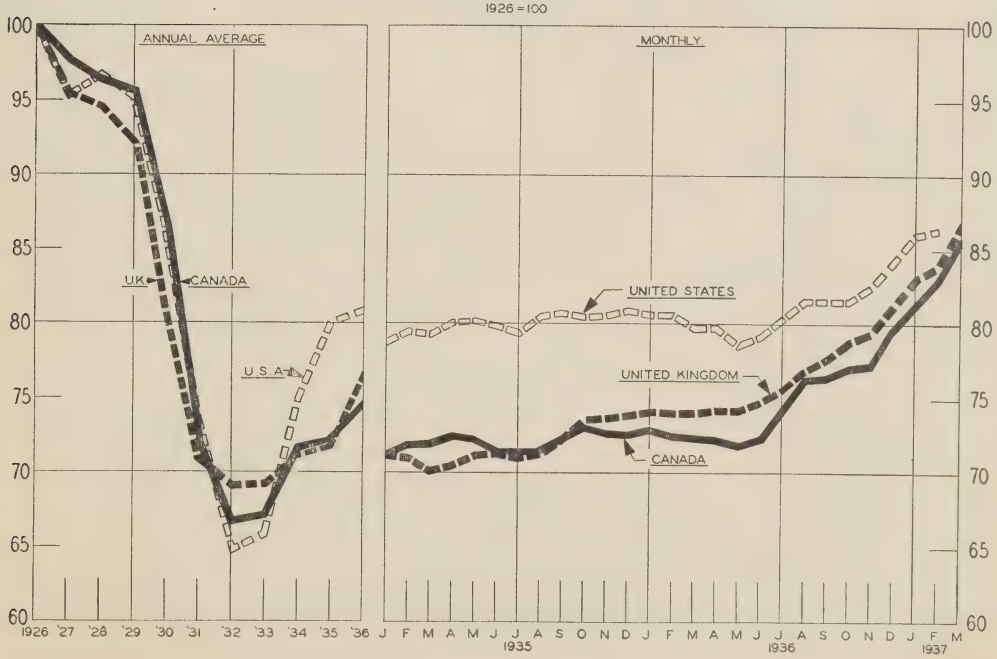
CANADA : WHOLESALE PRICE INDEXES

1926 = 100




WHOLESALE PRICE INDEXES : CANADA, U.K. AND U.S.A.

1926 = 100



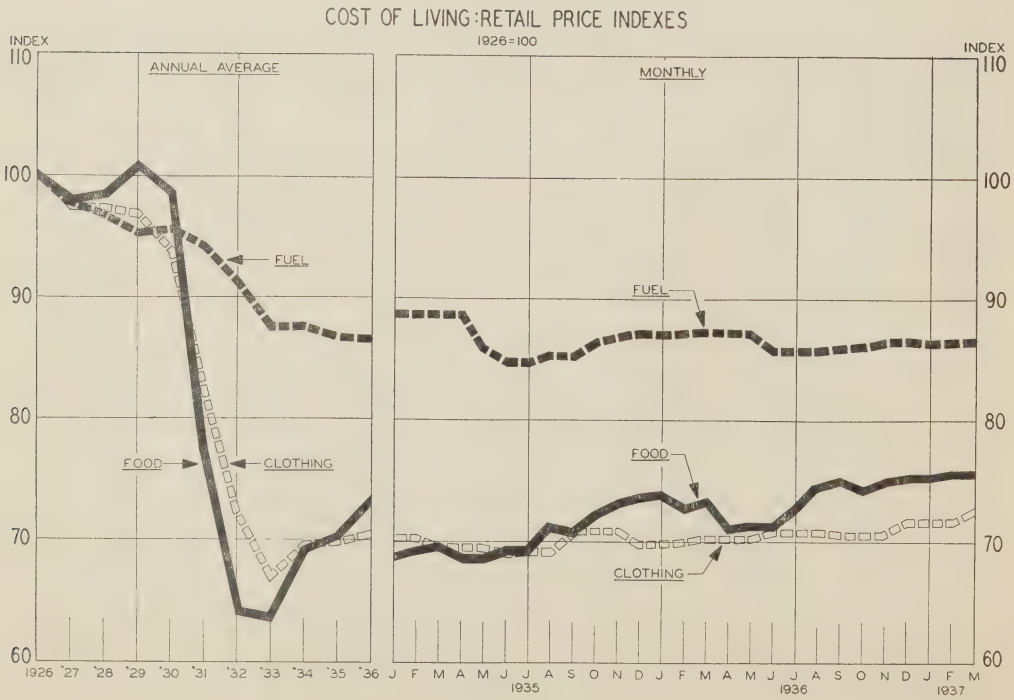
## XI—COST OF LIVING INDEXES (1)

*Dominion Bureau of Statistics*

*Index 1926 = 100*

| | Food *30%* | Fuel *6%* | Clothing *18%* | Rents *20%* | Sundries *26%* | Fuel, Clothing, Household Requirements | Foods, Fuel, Clothing, Household Requirements | **Total** *100%* |
|---|---|---|---|---|---|---|---|---|
| Average of Months | | | | | | | | |
| 1926 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | **100.0** |
| 1929 | 101.0 | 96.4 | 96.9 | 103.3 | 99.0 | 96.9 | 98.9 | **99.9** |
| 1932 | 64.3 | 91.4 | 72.3 | 94.7 | 94.6 | 80.3 | 72.6 | **81.3** |
| 1935 | 70.4 | 86.8 | 69.9 | 81.3 | 92.2 | 77.5 | 74.1 | **79.1** |
| 1936 | 73.4 | 86.6 | 70.5 | 83.7 | 92.1 | 78.0 | 75.8 | **80.6** |
| Monthly | | | | | | | | |
| 1936—Mar. | 73.4 | 87.4 | 70.2 | 82.6 | 92.1 | 78.0 | 75.8 | **80.4** |
| Apr. | 71.0 | 87.3 | 70.2 | 82.6 | 92.1 | 77.9 | 74.6 | **79.6** |
| May | 71.3 | 87.2 | 70.2 | 83.8 | 92.1 | 77.9 | 74.7 | **80.0** |
| June | 71.3 | 85.8 | 70.7 | 83.8 | 92.1 | 78.0 | 74.8 | **80.0** |
| July | 72.6 | 85.8 | 70.7 | 83.8 | 92.1 | 78.0 | 75.4 | **80.4** |
| Aug. | 74.7 | 85.8 | 70.7 | 83.8 | 92.1 | 78.0 | 76.4 | **81.0** |
| Sept. | 75.1 | 86.1 | 70.6 | 83.8 | 92.2 | 78.0 | 76.6 | **81.1** |
| Oct. | 74.4 | 86.3 | 70.6 | 84.9 | 92.1 | 78.0 | 76.3 | **81.1** |
| Nov. | 75.0 | 86.7 | 70.6 | 84.9 | 92.2 | 78.1 | 76.6 | **81.4** |
| Dec. | 75.3 | 86.7 | 71.6 | 84.9 | 92.3 | 78.7 | 77.1 | **81.7** |
| 1937—Jan. | 75.2 | 86.5 | 71.6 | 84.9 | 92.3 | 78.7 | 77.0 | **81.6** |
| Feb. | 75.6 | 86.6 | 71.6 | 84.9 | 92.3 | 78.7 | 77.2 | **81.7** |
| Mar. | 75.7 | 86.6 | 72.6 | 84.9 | 92.5 | 79.5 | 77.7 | **82.0** |

(1) Applicable to a family income of $2,000-$2,500 in 1926-29.

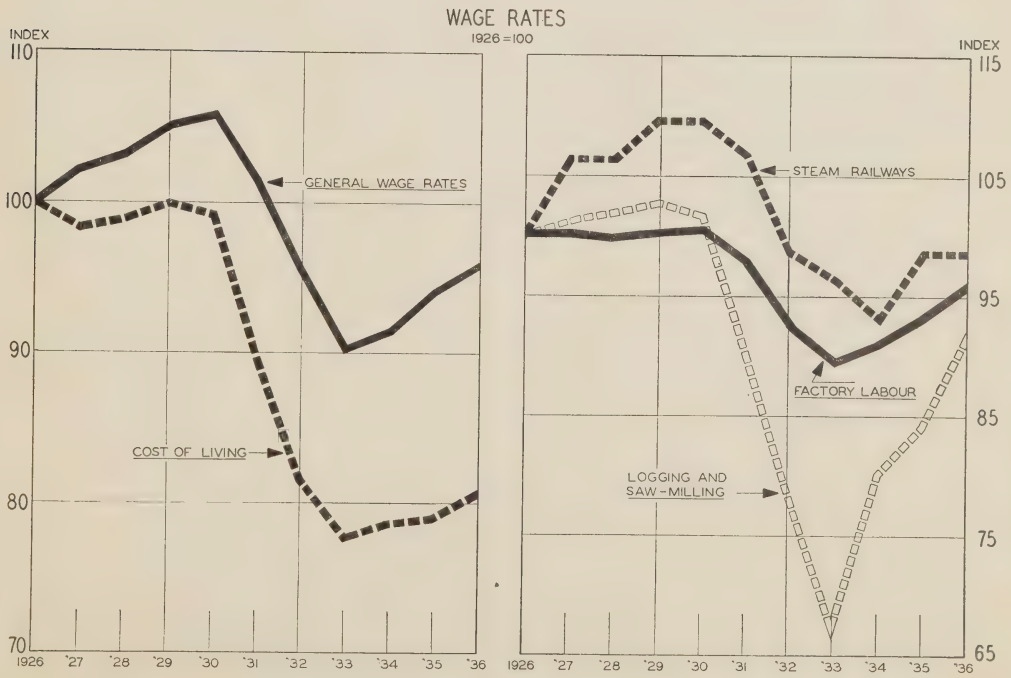


## XII WAGE RATES

*Index 1926 = 100* (1) *Department of Labour*

| | Building Trades | Metal Trades | Printing Trades | Electric Railways | Steam Railways | Coal Mining | Factory Labour | Misc. Factory Trades | Logging and Saw-Milling | Total Index |
|---|---|---|---|---|---|---|---|---|---|---|
| 1920 | 105.1 | 118.0 | 95.2 | 103.1 | 118.6 | 118.1 | 114.9 | 110.2 | 112.1 | **111.5** |
| 1921 | 99.1 | 105.3 | 100.0 | 102.0 | 105.1 | 124.4 | 101.8 | 102.7 | 84.4 | **101.9** |
| 1922 | 94.4 | 97.9 | 99.5 | 97.9 | 98.9 | 118.2 | 97.7 | 96.1 | 87.8 | **96.7** |
| 1923 | 96.7 | 98.1 | 97.7 | 98.8 | 100.0 | 118.2 | 97.0 | 99.7 | 94.2 | **98.9** |
| 1924 | 98.6 | 98.9 | 99.3 | 98.9 | 100.0 | 114.9 | 97.8 | 100.5 | 101.3 | **100.1** |
| 1925 | 99.0 | 98.9 | 99.7 | 99.7 | 100.0 | 100.1 | 99.5 | 99.4 | 98.8 | **99.4** |
| 1926 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | **100.0** |
| 1927 | 104.2 | 100.4 | 100.9 | 100.8 | 106.4 | 100.3 | 100.2 | 101.4 | 101.1 | **102.2** |
| 1928 | 107.8 | 101.5 | 102.6 | 103.0 | 106.4 | 100.9 | 99.9 | 102.1 | 101.9 | **103.2** |
| 1929 | 114.8 | 104.1 | 104.7 | 105.4 | 109.6 | 100.9 | 100.3 | 102.7 | 102.7 | **105.2** |
| 1930 | 118.1 | 105.2 | 105.2 | 105.8 | 109.6 | 101.2 | 100.5 | 102.8 | 101.7 | **105.8** |
| 1931 | 113.7 | 103.1 | 106.1 | 105.4 | 106.9 | 101.2 | 97.9 | 100.3 | 90.2 | **101.5** |
| 1932 | 103.5 | 98.5 | 100.5 | 101.4 | 98.7 | 98.0 | 92.7 | 93.7 | 78.2 | **95.4** |
| 1933 | 91.8 | 95.4 | 95.3 | 97.0 | 96.4 | 96.7 | 89.7 | 89.3 | 67.3 | **90.3** |
| 1934 | 89.9 | 94.7 | 94.9 | 96.8 | 93.2 | 97.3 | 91.2 | 91.8 | 80.3 | **91.5** |
| 1935 | 92.9 | 95.7 | 95.4 | 97.5 | 98.7 | 99.0 | 93.4 | 93.9 | 84.2 | **94.1** |
| 1936 | 93.4 | 95.9 | 95.8 | 98.5 | 98.7 | 99.1 | 95.9 | 96.0 | 91.8 | **95.9** |

(1) Base 1913 adjusted to 1926 = 100



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Pol. Sci.
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# STATISTICAL SUMMARY

## BANK OF CANADA

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MAY 1937

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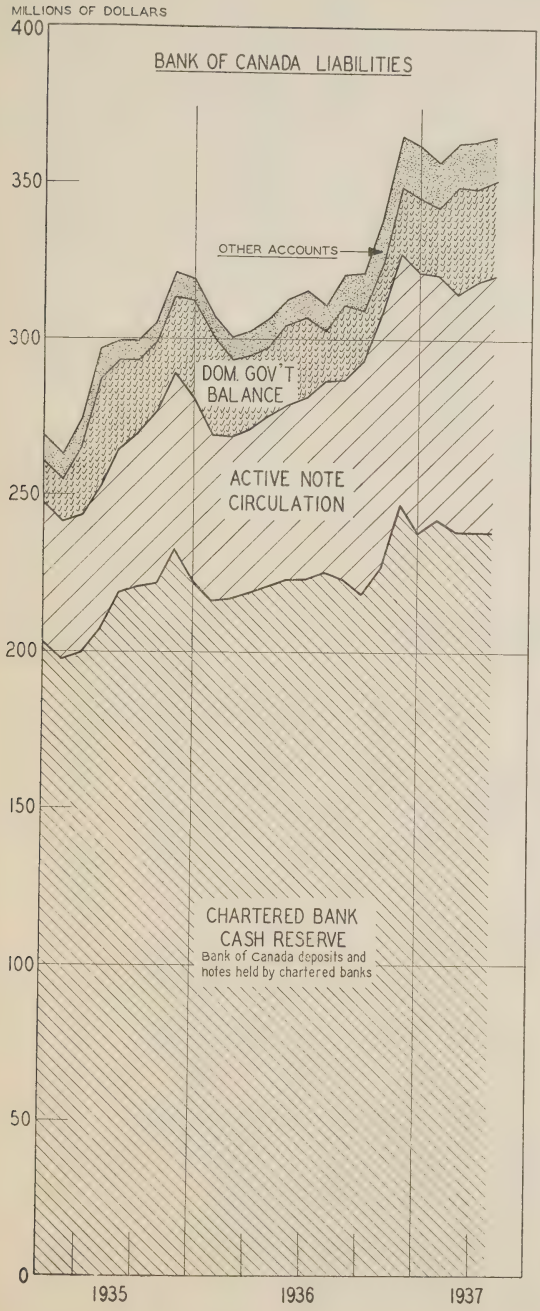
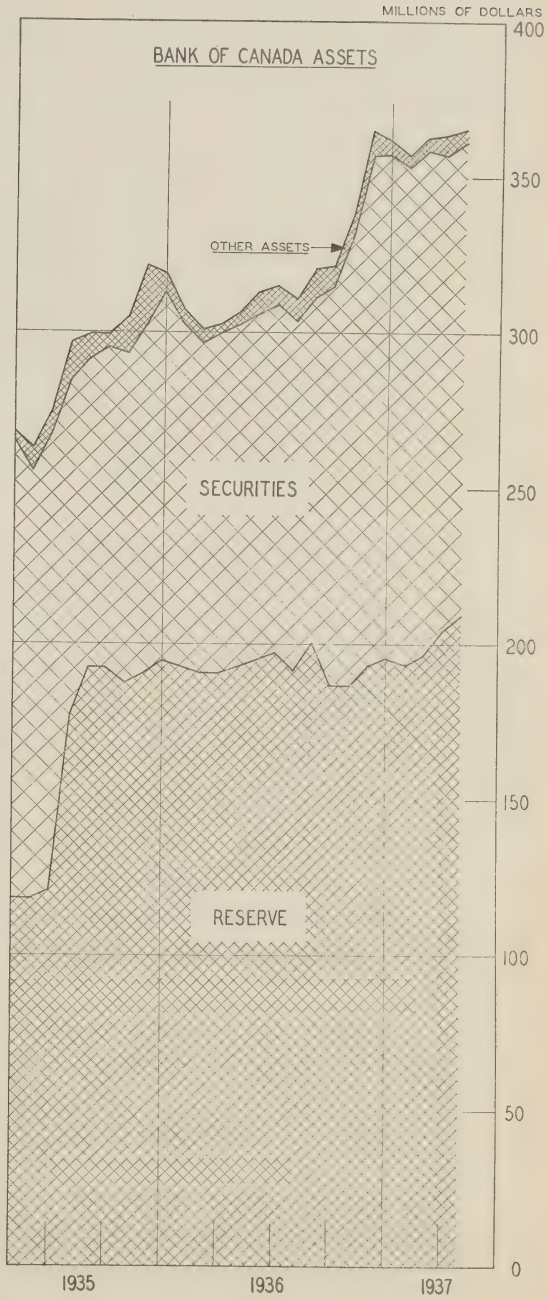
Note: Tables and charts refer to Canada, unless otherwise stated.


Subscription $3.00 a year, post free. For particulars apply to the Research Department, Bank of Canada, Ottawa.

# BANK OF CANADA

SOURCES AND DISTRIBUTION OF CASH
MONTHLY AVERAGE OF WEDNESDAY FIGURES



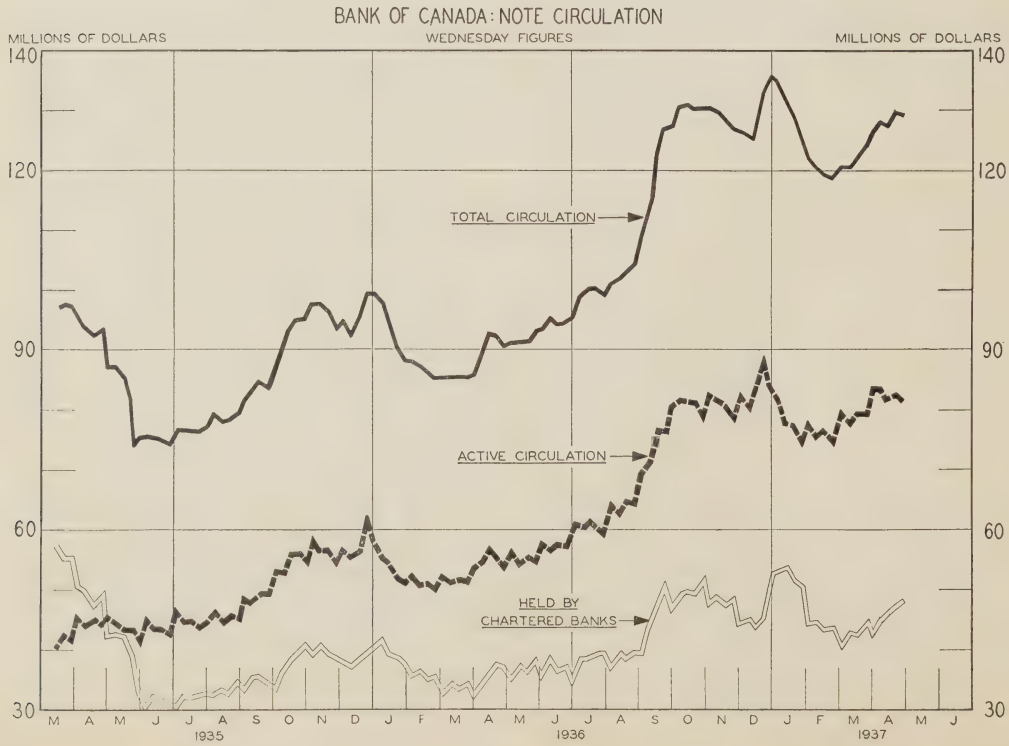



*Millions of Dollars*

**I—BAN**

| | LIABILITIES | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Chartered Bank Cash | | | | | | | |
| | Notes in Tills | Deposits at B. of C. | Total | Govt. Deposits | Other Deposits | Active B. of C. Note Circulation | All Other Accounts | Total Assets or Liabiliti |
| Average of Wednesday Figures | | | | | | | | |
| 1935– 9 Mths. | 37.2 | 176.5 | **213.7** | 23.9 | 0.7 | 48.9 | 6.8 | **294.0** |
| 1936–12 Mths. | 40.5 | 184.7 | **225.2** | 22.5 | 1.0 | 64.0 | 9.3 | **322.0** |
| 1936—Apr. | 35.5 | 185.5 | **221.0** | 22.0 | 1.0 | 54.9 | 7.6 | **306.5** |
| May | 36.7 | 187.1 | **223.8** | 25.8 | 0.9 | 55.2 | 7.4 | **313.1** |
| June | 36.9 | 186.9 | **223.8** | 25.5 | 1.1 | 57.5 | 7.8 | **315.7** |
| July | 39.1 | 186.6 | **225.7** | 16.2 | 0.6 | 60.7 | 7.3 | **310.5** |
| Aug. | 38.9 | 184.6 | **223.5** | 23.6 | 0.8 | 64.0 | 8.5 | **320.4** |
| Sept. | 45.6 | 172.6 | **218.2** | 16.1 | 0.4 | 75.0 | 11.6 | **321.3** |
| Oct. | 50.0 | 177.5 | **227.5** | 16.2 | 0.2 | 80.7 | 13.5 | **338.1** |
| Nov. | 47.9 | 199.1 | **247.0** | 20.8 | 0.7 | 80.9 | 16.2 | **365.6** |
| Dec. | 46.2 | 192.0 | **238.2** | 24.1 | 2.1 | 83.5 | 14.1 | **362.0** |
| 1937—Jan. | 52.1 | 190.3 | **242.4** | 22.1 | 2.0 | 77.9 | 12.6 | **357.0** |
| Feb. | 44.0 | 194.5 | **238.5** | 34.6 | 1.0 | 76.2 | 12.4 | **362.7** |
| Mar. | 42.5 | 195.8 | **238.3** | 29.7 | 1.6 | 80.2 | 14.1 | **363.9** |
| Apr. | 46.5 | 191.7 | **238.2** | 31.2 | 1.2 | 82.4 | 12.4 | **365.4** |
| Wednesdays | | | | | | | | |
| May 5 | 44.8(1) | 197.0 | **241.8(1)** | 22.0 | 1.0 | 86.1(1) | 13.4 | **364.3** |
| 12 | 46.7(1) | 194.2 | **240.9(1)** | 21.8 | 0.8 | 84.3(1) | 12.7 | **360.5** |
| 19 | 47.5(1) | 191.0 | **238.5(1)** | 22.1 | 0.9 | 83.4(1) | 12.8 | **357.7** |

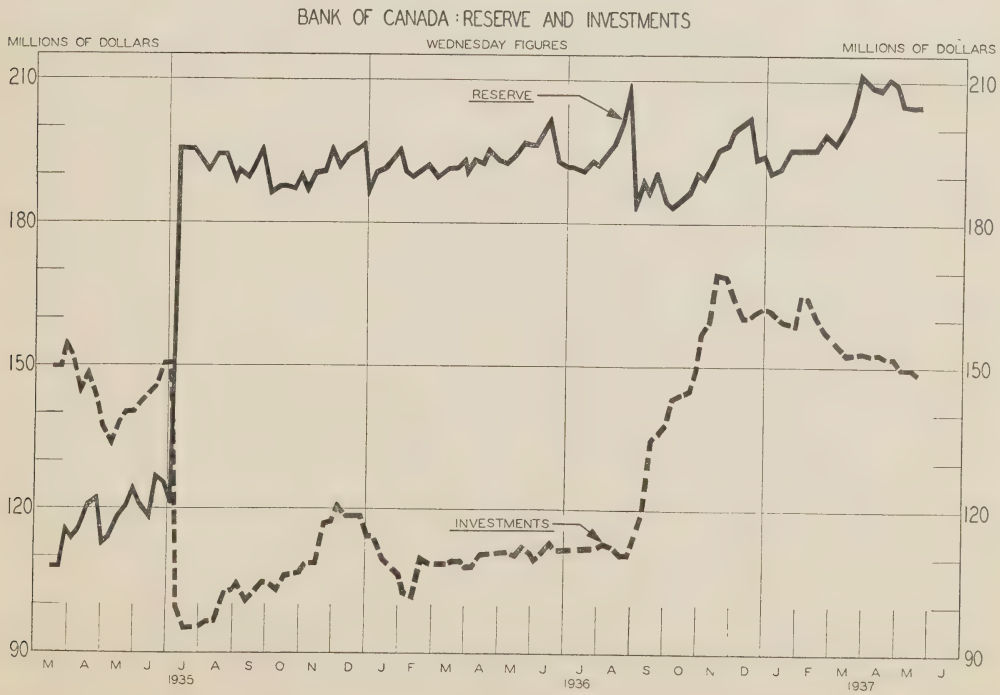
(1) Estimates.



OF CANADA

*Millions of Dollars*

| ASSETS | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Reserve | | | | | Securities | | | Advances | All Other Accounts | |
| Gold | Silver | Foreign Currencies | **Total Reserve** | *Reserve Ratio* | Dom.-Prov. Short | Dom.-Prov. Long | **Total** | | | Average of Wednesday Figures |
| 154.6 | 1.4 | 10.3 | **166.3** | *57.90* | 25.6 | 94.0 | **119.6** | 4.1 | 4.0 | 1935– 9Mths. |
| 179.7 | 1.8 | 11.4 | **192.9** | *61.69* | 37.0 | 86.3 | **123.3** | 1.7 | 4.1 | 1936–12Mths. |
| 180.3 | 1.6 | 11.1 | **193.0** | *64.57* | 27.6 | 82.0 | **109.6** | – | 3.9 | Apr.—1936 |
| 179.8 | 1.7 | 13.3 | **194.8** | *63.72* | 29.9 | 81.3 | **111.2** | 2.0 | 5.1 | May |
| 179.9 | 1.7 | 15.8 | **197.4** | *64.11* | 28.5 | 82.7 | **111.2** | 3.2 | 3.9 | June |
| 179.8 | 1.8 | 10.3 | **191.9** | *63.29* | 30.0 | 82.0 | **112.0** | 3.0 | 3.6 | July |
| 179.4 | 1.8 | 18.9 | **200.1** | *64.16* | 31.3 | 80.4 | **111.7** | 3.0 | 5.6 | Aug. |
| 179.4 | 1.9 | 5.3 | **186.6** | *60.25* | 42.3 | 86.3 | **128.6** | 3.0 | 3.1 | Sept. |
| 179.4 | 1.9 | 5.1 | **186.4** | *57.42* | 51.8 | 93.7 | **145.5** | 3.0 | 3.2 | Oct. |
| 179.2 | 2.0 | 12.3 | **193.5** | *55.38* | 63.0 | 100.7 | **163.7** | 1.0 | 7.4 | Nov. |
| 179.3 | 2.0 | 14.6 | **195.9** | *56.31* | 62.2 | 99.5 | **161.7** | – | 4.4 | Dec. |
| 179.5 | 2.3 | 11.7 | **193.5** | *56.18* | 61.7 | 98.0 | **159.7** | – | 3.8 | Jan.—1937 |
| 179.5 | 2.3 | 14.7 | **196.5** | *56.09* | 58.7 | 102.9 | **161.6** | – | 4.6 | Feb. |
| 183.2 | 2.3 | 18.6 | **204.1** | *58.35* | 51.8 | 101.8 | **153.6** | – | 6.2 | Mar. |
| 190.8 | 2.4 | 16.1 | **209.3** | *59.29* | 50.5 | 101.7 | **152.2** | – | 3.9 | Apr. |
| | | | | | | | | | | Wednesdays |
| 189.2 | 2.4 | 13.4 | **205.0** | *58.40* | 48.2 | 101.5 | **149.7** | – | 9.6 | May 5 |
| 188.6 | 2.4 | 13.5 | **204.5** | *58.80* | 48.2 | 101.5 | **149.7** | – | 6.3 | 12 |
| 187.8 | 2.4 | 14.6 | **204.8** | *59.36* | 47.1 | 101.4 | **148.5** | – | 4.4 | 19 |

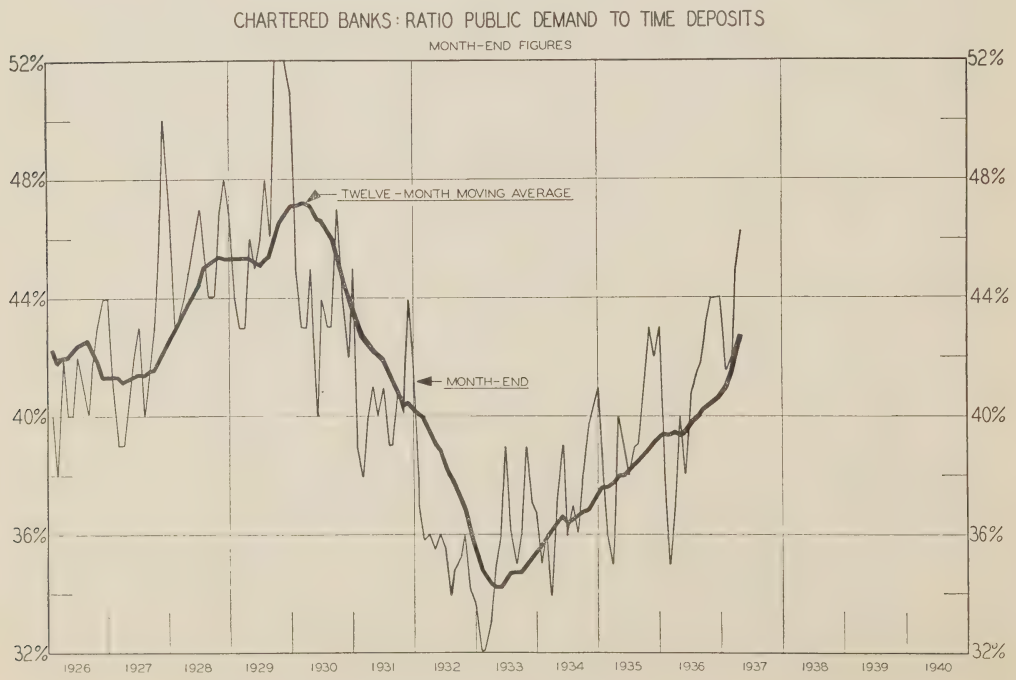


## II—CHART

*Millions of Dollars* *Bank*

| | LIABILITIES | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Notes | Deposits | | | | | | Cash in Canada(3) | Securiti | |
| | | Demand | Time | Dom. and Prov. | Canadian Deposits(1) | Foreign | Total Deposits(2) | | Dom. and Prov. | Other |
| Average of Month-end Figures | | | | | | | | | | |
| 1926 | 169 | 553 | 1,341 | 53 | 1,958 | 330 | **2,333** | 197 | 344 | 189 |
| 1929 | 178 | 696 | 1,480 | 102 | 2,293 | 418 | **2,837** | 212 | 342 | 157 |
| 1932 | 132 | 486 | 1,376 | 82 | 1,955 | 312 | **2,322** | 186 | 490 | 206 |
| 1935 | 126 | 569 | 1,445 | 65 | 2,108 | 348 | **2,476** | 216 | 861 | 183 |
| 1936 | 119 | 618 | 1,518 | 77 | 2,245 | 401 | **2,668** | 225 | 1,075 | 256 |
| End of | | | | | | | | | | |
| 1936—Apr. | 120 | 622 | 1,536 | 71 | 2,262 | 392 | **2,676** | 222 | 1,077 | 237 |
| May | 123 | 578 | 1,527 | 88 | 2,226 | 391 | **2,633** | 219 | 1,081 | 264 |
| June | 123 | 622 | 1,505 | 80 | 2,244 | 389 | **2,656** | 224 | 1,084 | 284 |
| July | 119 | 619 | 1,494 | 62 | 2,210 | 376 | **2,606** | 222 | 1,088 | 269 |
| Aug. | 124 | 626 | 1,503 | 46 | 2,209 | 428 | **2,657** | 219 | 1,084 | 271 |
| Sept. | 116 | 648 | 1,501 | 114 | 2,301 | 406 | **2,727** | 221 | 1,107 | 273 |
| Oct. | 118 | 664 | 1,510 | 86 | 2,291 | 409 | **2,723** | 227 | 1,097 | 266 |
| Nov. | 116 | 680 | 1,547 | 42 | 2,300 | 415 | **2,734** | 259 | 1,059 | 257 |
| Dec. | 109 | 682 | 1,548 | 72 | 2,323 | 418 | **2,773** | 235 | 1,116 | 268 |
| 1937—Jan. | 109 | 644 | 1,549 | 137 | 2,283 | 406 | **2,788** | 241 | 1,109 | 303 |
| Feb. | 114 | 656 | 1,564 | 150 | 2,319 | 421 | **2,843** | 233 | 1,123 | 299 |
| Mar. | 113 | 711 | 1,584 | 75 | 2,393 | 424 | **2,853** | 237 | 1,135 | 292 |
| Apr. | 111 | 732 | 1,583 | 67 | 2,420 | 418 | **2,865** | 240 | 1,137 | 303 |

(1) Estimated month-end deposits payable in Canadian currency. (2) Includes inter-bank Deposits.
(3) Until March 1935: Gold and Coin in Canada, Dominion Notes and "Free" Central Gold Reserve Deposits; after that date: Bank of Canada Notes and Deposits.
(4) Figures given are annual averages of estimated month-end Canadian deposits in 1926-35 and monthly average Canadian deposits in 1936 and after.
(5) Chartered Bank note circulation and Bank of Canada notes in public circulation.

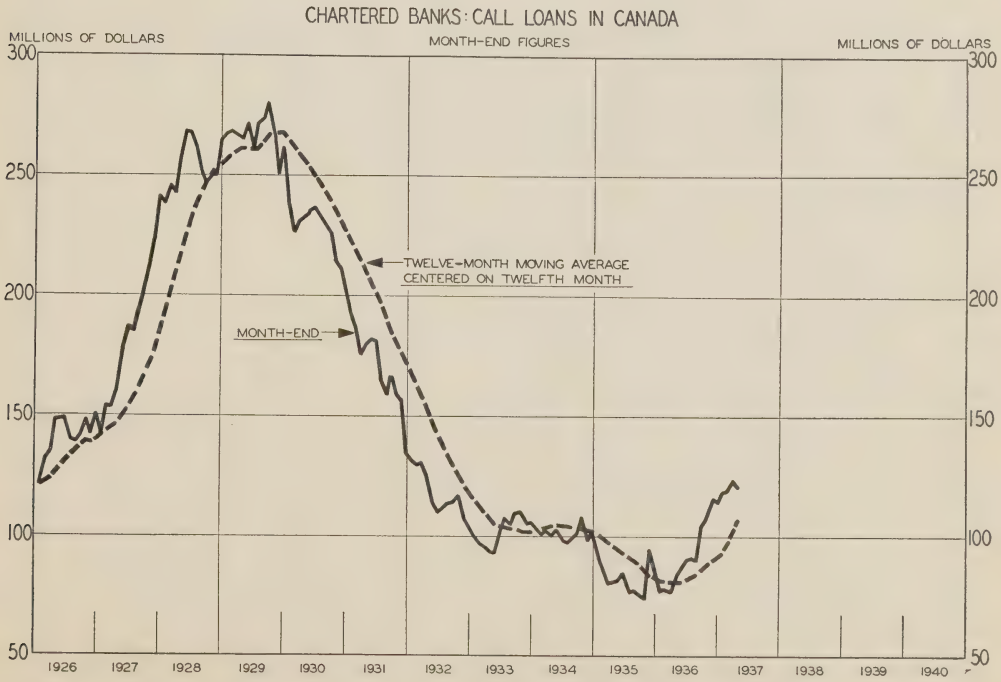


## ED BANKS

*Canada*

*Millions of Dollars*

| ASSETS | | | | | | DAILY AVERAGE DATA | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Loans | | | | | | | | | |
| | Canada | | Foreign | | | | | | | |
| Total | Call | Current | Call | Current | Total Assets | Cash in Canada[3] | Canadian Deposits[4] | *Ratio of Cash to Deposits in Canada* | Total Active Note Circulation[5] | |
| | | | | | | | | | | Average of Daily Figures |
| **533** | 140 | 1,021 | 250 | 261 | **2,864** | 192 | 1,958 | *9.8* | 195 | 1926 |
| **499** | 267 | 1,455 | 301 | 248 | **3,528** | 191 | 2,293 | *8.3* | 205 | 1929 |
| **696** | 117 | 1,197 | 84 | 172 | **2,869** | 172 | 1,955 | *8.8* | 158 | 1932 |
| **1,044** | 82 | 963 | 72 | 146 | **2,957** | 213 | 2,108 | *10.1* | 169 | 1935 |
| **1,331** | 93 | 819 | 64 | 150 | **3,145** | 225 | 2,213 | *10.2* | 182 | 1936 |
| **1,314** | 83 | 862 | 66 | 142 | **3,154** | 220 | 2,214 | *10.0* | 175 | Apr.—1936 |
| **1,345** | 87 | 828 | 58 | 145 | **3,108** | 223 | 2,228 | *10.0* | 175 | May |
| **1,368** | 91 | 777 | 64 | 150 | **3,135** | 224 | 2,203 | *10.2* | 176 | June |
| **1,357** | 91 | 768 | 58 | 147 | **3,084** | 225 | 2,188 | *10.3* | 178 | July |
| **1,355** | 91 | 776 | 59 | 155 | **3,141** | 221 | 2,179 | *10.2* | 184 | Aug. |
| **1,380** | 105 | 807 | 60 | 156 | **3,205** | 219 | 2,237 | *9.8* | 195 | Sept. |
| **1,363** | 109 | 816 | 66 | 160 | **3,202** | 227 | 2,267 | *10.0* | 197 | Oct. |
| **1,316** | 116 | 800 | 75 | 156 | **3,206** | 247 | 2,274 | *10.9* | 194 | Nov. |
| **1,384** | 114 | 791 | 75 | 162 | **3,242** | 238 | 2,285 | *10.4* | 200 | Dec. |
| **1,412** | 119 | 796 | 72 | 162 | **3,262** | 240 | 2,302 | *10.4* | 182 | Jan.—1937 |
| **1,422** | 119 | 805 | 68 | 168 | **3,329** | 238 | 2,301 | *10.3* | 184 | Feb. |
| **1,427** | 124 | 814 | 76 | 172 | **3,337** | 238 | 2,347 | *10.1* | 191 | Mar. |
| **1,440** | 121 | 835 | 72 | 168 | **3,347** | 236 | 2,364 | *10.0* | 193 | Apr. |



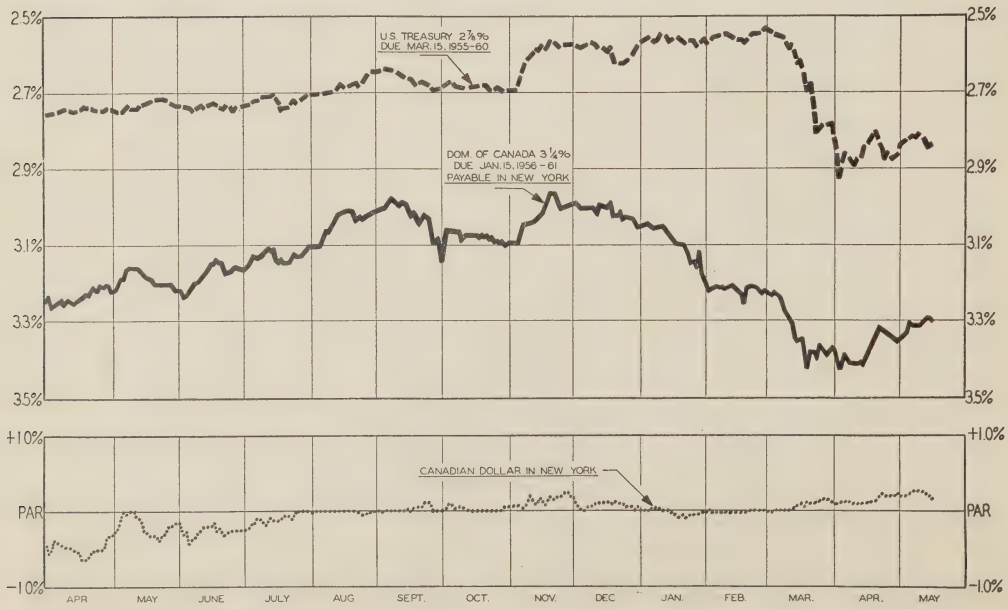
# III—SECURITY PRICES

*Bank of Canada*

**Dominion of Canada Bonds Payable in Canada Only**
**Middle Prices and Yields**

| | 4½% due Nov. 1, 1948-58 | | 3% due June 1, 1950-55 | | 5% due Oct. 15, 1943 | | 2½% due June 1, 1943 | | 2% due Nov. 15, 1939 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Price | *Yield* | Price | *Yield* | Price | *Yield* | Price | *Yield* | Price | *Yield* |
| Average of working days 1936 | 111.43 | *3.36* | 99.91 | *3.00* | 114.80 | *2.74* | 102.68 | *2.08* | 101.91 | *1.40* |
| 1936—Apr. | 110.26 | *3.49* | 98.75 | *3.09* | 114.36 | *2.86* | 102.51 | *2.12* | 101.50 | *1.57* |
| May | 110.45 | *3.46* | 99.15 | *3.06* | 114.63 | *2.80* | 102.64 | *2.09* | 101.65 | *1.52* |
| June | 111.59 | *3.35* | 99.61 | *3.03* | 115.36 | *2.68* | 103.03 | *2.03* | 102.05 | *1.38* |
| July | 112.43 | *3.27* | 101.07 | *2.91* | 115.95 | *2.57* | 103.30 | *1.98* | 102.43 | *1.25* |
| Aug. | 113.54 | *3.16* | 102.43 | *2.79* | 116.52 | *2.47* | 103.76 | *1.91* | 102.84 | *1.10* |
| Sept. | 113.71 | *3.13* | 101.59 | *2.86* | 116.55 | *2.44* | 103.89 | *1.88* | 102.89 | *1.07* |
| Oct. | 111.88 | *3.30* | 100.01 | *3.00* | 114.28 | *2.74* | 102.56 | *2.09* | 102.24 | *1.26* |
| Nov. | 112.30 | *3.25* | 100.49 | *2.96* | 114.47 | *2.69* | 101.97 | *2.18* | 102.01 | *1.31* |
| Dec. | 112.81 | *3.20* | 101.21 | *2.89* | 114.88 | *2.61* | 102.45 | *2.09* | 102.01 | *1.30* |
| 1937—Jan. | 112.39 | *3.23* | 100.47 | *2.96* | 114.20 | *2.69* | 102.15 | *2.14* | 101.82 | *1.34* |
| Feb. | 110.27 | *3.43* | 98.38 | *3.12* | 112.11 | *2.98* | 101.44 | *2.25* | 101.38 | *1.49* |
| Mar. | 108.12 | *3.64* | 95.80 | *3.32* | 110.91 | *3.15* | 100.85 | *2.35* | 101.51 | *1.42* |
| Apr. | 107.78 | *3.67* | 95.49 | *3.33* | 111.20 | *3.09* | 100.47 | *2.42* | 101.71 | *1.32* |
| May 1–15 | 108.48 | *3.59* | 95.59 | *3.33* | 111.47 | *3.02* | 100.41 | *2.43* | 101.44 | *1.41* |

CANADIAN AND UNITED STATES GOVERNMENT BOND YIELDS IN NEW YORK 1936—37



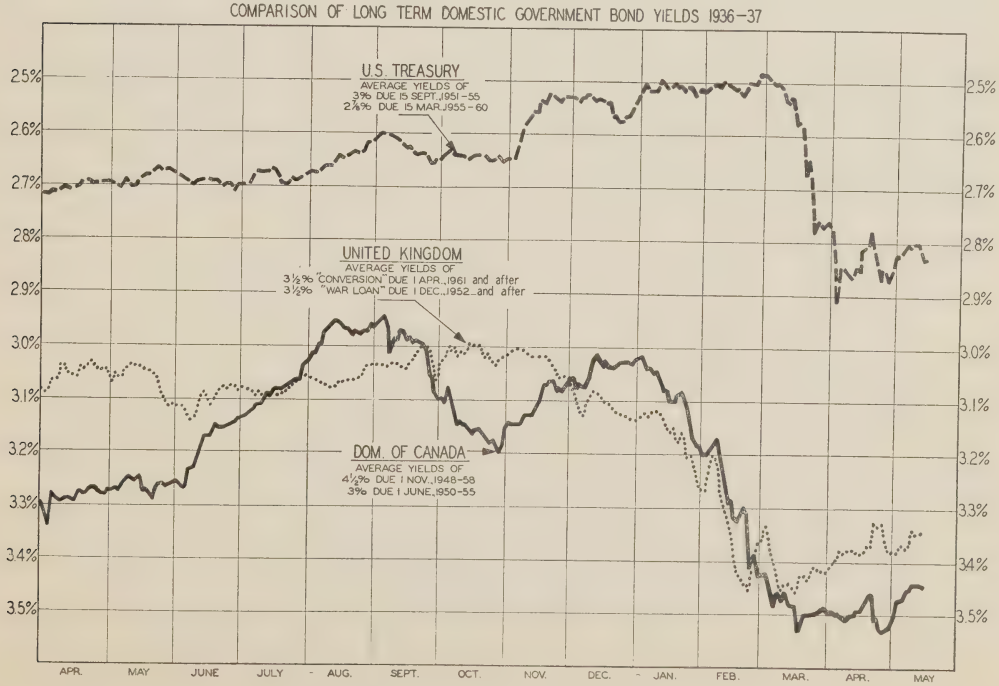
## III—SECURITY PRICES

*Bank of Canada*

| | Government Bonds[1] Middle Prices and Yields | | | | | | Treasury Bill Tenders[4] | | |
|---|---|---|---|---|---|---|---|---|---|
| | Canada | | U. K.[2] | | U.S.A.[3] | | Canada | U.K. | U.S.A. |
| | Price | *Yield* | Price | *Yield* | Price | *Yield* | *3 Months* | *3 Months* | *9 Months* |
| Average of Working days | | | | | | | | | |
| 1936 | 105.67 | *3.18* | 106.48 | *3.06* | 103.45 | *2.67* | *.843* | *.595* | *.131* |
| 1936—Apr. | 104.51 | *3.29* | 106.72 | *3.05* | 103.11 | *2.70* | *.879* | *.528* | *.100* |
| May | 104.80 | *3.26* | 106.54 | *3.06* | 103.33 | *2.68* | *.896* | *.525* | *.181* |
| June | 105.60 | *3.19* | 105.90 | *3.10* | 103.18 | *2.69* | *.838* | *.904* | *.242* |
| July | 106.75 | *3.09* | 106.19 | *3.08* | 103.34 | *2.68* | *.757* | *.581* | *.071* |
| Aug. | 107.99 | *2.97* | 106.53 | *3.06* | 103.88 | *2.64* | *.689* | *.526* | *.194* |
| Sept. | 107.65 | *3.00* | 107.01 | *3.03* | 104.12 | *2.62* | *.643* | *.520* | *.146* |
| Oct. | 105.95 | *3.15* | 107.21 | *3.01* | 103.87 | *2.64* | *.702* | *.539* | *.141* |
| Nov. | 106.40 | *3.11* | 106.96 | *3.02* | 105.00 | *2.56* | *.749* | *.526* | *.101* |
| Dec. | 107.01 | *3.05* | 105.68 | *3.11* | 105.17 | *2.55* | *.747* | *.906* | *.117* |
| 1937—Jan. | 106.43 | *3.09* | 104.87 | *3.16* | 105.57 | *2.51* | *.747* | *.526* | *.345* |
| Feb. | 104.33 | *3.28* | 102.38 | *3.33* | 105.65 | *2.50* | *.776* | *.520* | *.373* |
| Mar. | 102.01 | *3.47* | 101.21 | *3.41* | 104.14 | *2.62* | *.805* | *.521* | *.525* |
| Apr. | 101.64 | *3.50* | 101.81 | *3.37* | 101.15 | *2.84* | *.771* | *.527* | *.667* |
| May 1–15 | 102.04 | *3.46* | 101.93 | *3.36* | 101.50 | *2.82* | *.715* | *.509* | *.685* |

(1) Average of two long term issues noted on chart below for each country.
(2) United Kingdom issues are quoted in London to include accrued interest but are given here excluding interest.
(3) Exempt from Federal Income and certain State taxes.
(4) Average successful tender rate of issue on (or nearest date to) 15th of each month.

COMPARISON OF LONG TERM DOMESTIC GOVERNMENT BOND YIELDS 1936–37



# IV—PUBLIC FINANCE: EDUCATION

## GOVERNMENT SUPPORT OF PUBLICLY CONTROLLED SCHOOLS*

*Thousands of Dollars* — *Compiled from Annual Surveys of Education, Dominion Bureau of Statistics*

| | DURING FISCAL YEARS [a] ENDING IN: | | | | | DURING FISCAL YEARS [a] ENDING IN: | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1915 | 1920 | 1925 | 1930 | 1935 | 1915 | 1920 | 1925 | 1930 | 1935 |
| | **PRINCE EDWARD ISLAND** | | | | | **NOVA SCOTIA** | | | | |
| Grants from Dominion(b) | 28 | 32 | 2 | 22 | – | 61 | 82 | 35 | 22 | 40 |
| Grants from Province | 115 | 147 | 243 | 227 | 265 | 208 | 189 | 322 | 423 | 573[c] |
| Raised by Local Taxation | 91 | 131 | 168 | 190 | 224 | 1,218 | 2,186 | 3,016 | 3,024 | 3,048 |
| **Total** | **234** | **310** | **413** | **439** | **489** | **1,487** | **2,457** | **3,373** | **3,469** | **3,661** |
| Average Daily Attendance (thousands) | *11.7* | *11.0* | *12.3* | *12.2* | *13.5* | *70* | *66* | *80* | *85* | *91* |
| | **NEW BRUNSWICK** | | | | | **QUEBEC** | | | | (c) |
| Grants from Dominion (b) | 49 | 68 | 43 | 52 | – | 187 | 308 | 263 | 125 | – |
| Grants from Province | 164 | 139 | 374 | 398 | 451 | 391 | 309 | 725 | 1,343 | 1,219 |
| Raised by Local Taxation | 859 | 1,461 | 2,948 | 2,618 | 2,161 | 5,546 | 9,808 | 15,529 | 17,613 | 19,392 |
| **Total** | **1,072** | **1,668** | **3,365** | **3,068** | **2,612** | **6,124** | **10,425** | **16,517** | **19,081** | **20,611** |
| Average Daily Attendance (thousands) | *48* | *47* | *58* | *66* | *71* | *311*[e] | *325*[e] | *389* | *421* | *490* |
| | **ONTARIO** | | | | (c) | **MANITOBA** | | | | |
| Grants from Dominion(b) | 231 | 618 | 348 | – | – | 58 | 80 | 20 | 42 | 9 |
| Grants from Province | 874 | 1,797 | 4,375 | 5,601 | 5,010 | 410 | 612 | 1,123 | 1,244 | 1,034 |
| Raised from Local Taxation | 14,063 | 22,756 | 32,479 | 41,763 | 38,018 | 3,048 | 4,947 | 7,450 | 7,822 | 6,017 |
| **Total** | **15,168** | **25,171** | **37,202** | **47,364** | **43,028** | **3,516** | **5,639** | **8,593** | **9,108** | **7,060** |
| Average Daily Attendance (thousands) | *368* | *398* | *508* | *592* | *614* | *68* | *89* | *104* | *117* | *117* |
| | **SASKATCHEWAN** | | | | (c) | **ALBERTA** | | | | (c) |
| Grants from Dominion(b) | 61 | 124 | 17 | 61 | 42 | 51 | 84 | 62 | 22 | – |
| Grants from Province | 990 | 1,213 | 2,113 | 2,703 | 1,552 | 489 | 802 | 1,023 | 1,572 | 1,445 |
| Raised by Local Taxation | 4,121 | 9,149 | 10,461 | 10,671 | 5,800 | 3,733 | 6,894 | 8,197 | 8,855 | 7,989 |
| **Total** | **5,172** | **10,486** | **12,591** | **13,435** | **7,394** | **4,273** | **7,780** | **9,282** | **10,449** | **9,434** |
| Average Daily Attendance (thousands) | *72* | *101* | *145* | *170* | *175* | *61* | *82* | *106* | *129* | *136* |
| | **BRITISH COLUMBIA** | | | | | **ALL PROVINCES** | | | | (c) |
| Grants from Dominion(b) | 53 | 89 | 41 | 69 | – | 779 | 1,485 | 831 | 415 | 91 |
| Grants from Province | 1,364 | 1,659 | 2,331 | 2,650 | 2,176 | 5,005 | 6,867 | 12,629 | 16,161 | 13,725 |
| Raised by Local Taxation | 2,310 | 3,314 | 5,105 | 6,265 | 5,623 | 34,989 | 60,646 | 85,353 | 98,821 | 88,272 |
| **Total** | **3,727** | **5,062** | **7,477** | **8,984** | **7,799** | **40,773** | **68,998** | **98,813** | **115,397** | **102,088** |
| Average Daily Attendance (thousands) | *53* | *60* | *83* | *96* | *105* | *1,063* | *1,179* | *1,485* | *1,688* | *1,813* |
| **TOTAL GOVERNMENT SUPPORT : DOLLARS PER CAPITA OF AVERAGE DAILY ATTENDANCE** | | | | | | **$38.36** | **$58.52** | **$66.54** | **$68.36** | **$56.31** |

### ALL PROVINCES : PERCENTAGE DISTRIBUTION

| | DURING FISCAL YEARS [a] ENDING IN: | | | | |
|---|---|---|---|---|---|
| | 1915 | 1920 | 1925 | 1930 | 1935[c] |
| Grants from Dominion(b) | 1.9% | 2.2% | .8% | .4% | .1% |
| Grants from Provinces | 12.3% | 10.0% | 12.8% | 14.0% | 13.4% |
| Raised from Local Taxation | 85.8% | 87.8% | 86.4% | 85.6% | 86.5% |
| **Total** | **100.0%** | **100.0%** | **100.0%** | **100.0%** | **100.0%** |

* Schools controlled by, or by appointees of, publicly elected bodies. Privately controlled schools are excluded; in Quebec their expenditure is less than 10% of that of publicly controlled schools and for the provinces as a whole less than 5%. Universities, colleges and Indian schools are also excluded.

(a) Fiscal years end on June 30 in N.B., Man., and B.C.; on July 31 in N.S.; and on Dec. 31 in the other provinces. The subdivision between Dominion and provincial grants is approximate. To obtain provincial grants the figures of Dominion grants for Dominion fiscal years (ending March 31), have been deducted from total Dominion and provincial grants for school fiscal years as above.

(b) Under Agricultural Instruction Act of 1913 (no grants after 1924) and Technical Education Act of 1919.

(c) In five provinces figures relate to 1934 which is the latest year available, or, in the case of Nova Scotia, the latest comparable.

(e) Estimated.

## V—BALANCE OF PAYMENTS

### PRELIMINARY ESTIMATES FOR 1935 AND 1936

*Dominion Bureau of Statistics*

*Millions of Dollars*

| | 1935 | | | 1936 | | |
|---|---|---|---|---|---|---|
| | Exports | Imports | Net Debit (—) Net Credit (+) | Exports | Imports | Net Debit (—) Net Credit (+) |
| CURRENT ACCOUNT ITEMS: | | | | | | |
| VISIBLE ITEMS: | | | | | | |
| Commodity Trade (adjusted) | 740.0 | 542.0 | +198.0 | 953.9 | 627.0 | +326.9 |
| Exports and Imports of Gold Coin and Bullion[1] | 112.4 | 1.7 | +110.7 | 126.8 | 1.0 | +125.8 |
| INVISIBLE ITEMS: | | | | | | |
| Freight[2] | 55.0 | 84.0 | − 29.0 | 50.0 | 68.0 | − 18.0 |
| Tourist Expenditures | 214.8 | 91.6 | +123.2 | 255.8 | 99.8 | +156.0 |
| Interest and Dividends[2] | 98.0 | 317.0 | −219.0 | 80.0 | 330.0 | −250.0 |
| Immigrant Remittances | 6.0 | 6.7 | − 0.7 | 7.0 | 9.0 | − 2.0 |
| Government Expenditures and Receipts | 5.9 | 10.0 | − 4.1 | 6.5 | 12.0 | − 5.5 |
| Charitable and Missionary Contributions | 2.6 | 1.5 | + 1.1 | 1.0 | 1.5 | − 0.5 |
| Insurance (net figure) | – | 8.0 | − 8.0 | – | 16.0 | − 16.0 |
| Advertising | 2.0 | 1.5 | + 0.5 | 2.3 | 1.8 | + 0.5 |
| Motion Picture Expenditures | – | 2.8 | − 2.8 | – | 3.0 | − 3.0 |
| Capital of Immigrants and Emigrants | 1.8 | 3.0 | − 1.2 | 1.9 | 3.5 | − 1.6 |
| Earnings of Canadian Residents Employed in the United States (net figure) | 1.2 | – | + 1.2 | 1.6 | – | + 1.6 |
| Miscellaneous | – | – | – | – | 5.0 | − 5.0 |
| TOTAL CURRENT ACCOUNT ITEMS | 1,239.7 | 1,069.8 | +169.9 | 1,486.8 | 1,177.6 | +309.2 |
| CAPITAL ACCOUNT ITEMS | | | | | | |
| Sales and Purchases of Securities | 301.8 | 250.8 | + 51.0 | 422.5 | 414.7 | + 7.8 |
| Redemptions[3] | – | 190.0 | −190.0 | – | 255.0 | −255.0 |
| New Issues (including refinancing) | 116.5 | – | +116.5 | 110.0 | – | +110.0 |
| Direct Investments | 6.0 | – | + 6.0 | – | – | – |
| Other Known Movements (net figure)[4] | – | – | – | – | 85.0 | − 85.0 |
| TOTAL CAPITAL ACCOUNT ITEMS | 424.3 | 440.8 | − 16.5 | 532.5 | 754.7 | −222.2 |
| BALANCE DUE TO ERRORS AND OMISSIONS (Difference between total debits and total credits including both current and capital account). | | | +153.4 | | | + 87.0 |

(1) Including in 1936 movements of "earmarked" gold.

(2) Estimates for 1935 and 1936 are not comparable owing to changed methods of compilation. Revisions for 1935 are expected to show downward adjustments.

(3) Including repatriations involved in refinancing.

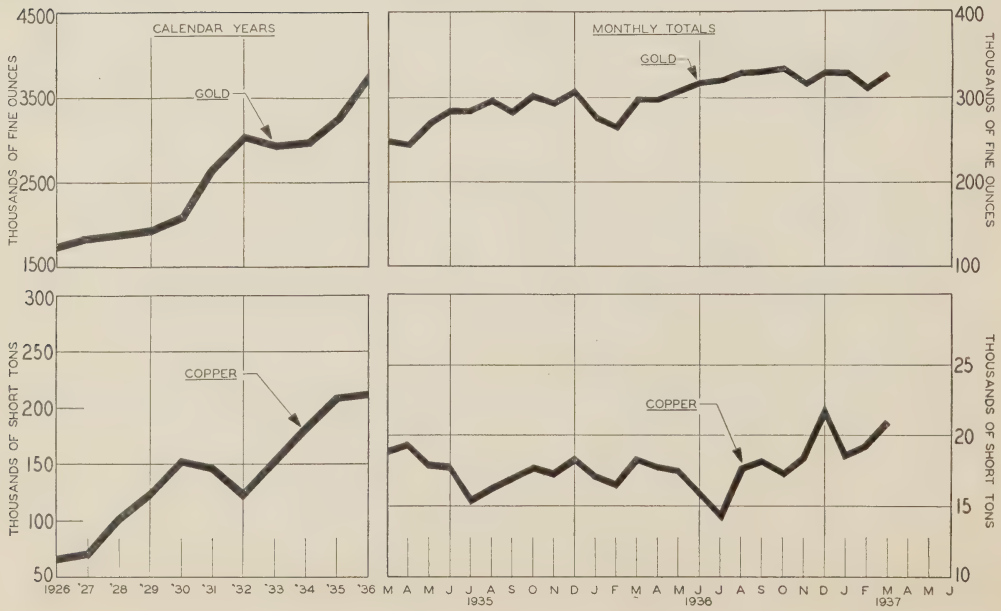
(4) Net movement of funds resulting from operations of foreign branch plants in Canada, Canadian branches abroad, transactions of trust companies, and sundry short term movements of funds. The figure includes some current account transactions. Final data for 1935 are not yet available but it is believed that there was a considerable net debit item.

## VI—INDUSTRIAL ACTIVITY

*Dominion Bureau of Statistics*

| | Physical Volume of Business Index | PRODUCTION | | | | | | Construction Contracts Awarded | Car-loadings | Employment Index |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Gold | Copper | Steel | Automobiles and Trucks | Newsprint | Electric Power | | | |
| | *1926=100* | Thousands FineOunces | Thousands Short Tons | Thousands Long Tons | Thousands | Thousands Short Tons | Millions Kilowatt Hrs. | Millions of Dollars | Thousands | *1926=100* |
| Average of Months | | | | | | | | | | |
| 1926 | 100.0 | 146.2 | 5.5 | 64.7 | 17.1 | 157.4 | 1008 | 31.1 | 271.1 | 100.0 |
| 1929 | 125.5 | 160.7 | 10.3 | 114.8 | 21.9 | 227.1 | 1497 | 48.1 | 293.7 | 119.2 |
| 1932 | 78.7 | 253.7 | 10.3 | 28.3 | 5.1 | 159.9 | 1338 | 11.1 | 181.3 | 84.2 |
| 1935 | 102.4 | 273.7 | 17.5 | 78.0 | 14.1 | 229.4 | 1950 | 13.4 | 196.5 | 99.8 |
| 1936 | 112.2 | 310.8 | 17.5 | 92.9 | 13.5 | 265.0 | 2124 | 13.5 | 207.9 | 104.0 |
| Monthly | | | | | | | | | | |
| 1936—Feb. | 104.8 | 266.4 | 16.5 | 93.4 | 13.3 | 221.6 | 1939 | 8.2 | 180.2 | 103.9 |
| Mar. | 104.0 | 299.1 | 18.2 | 101.1 | 18.0 | 243.9 | 2136 | 10.3 | 192.1 | 103.7 |
| Apr. | 111.0 | 299.3 | 17.7 | 107.2 | 25.0 | 258.7 | 2165 | 9.8 | 193.1 | 103.2 |
| 1937—Feb. | 115.0 | 310.1 | 19.2 | 111.8 | 19.7 | 275.5 | 2147 | 8.7 | 186.2 | 109.9 |
| Mar. | 118.7 | 326.3 | 20.9 | 125.1 | 24.9 | 301.1 | 2412 | 16.1 | 214.4 | 107.8 |
| Apr. | | | | 121.4 | 17.1 | | 2323 | 24.4 | 207.6 | 109.2 |

GOLD AND COPPER PRODUCTION

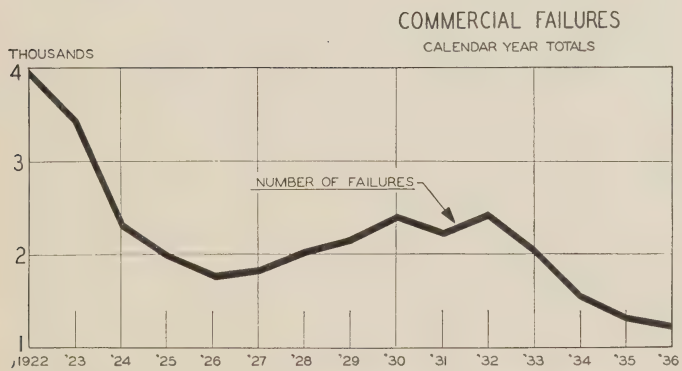


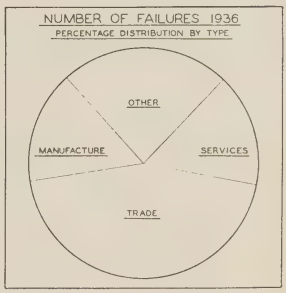
## VII—COMMERCIAL FAILURES (1)

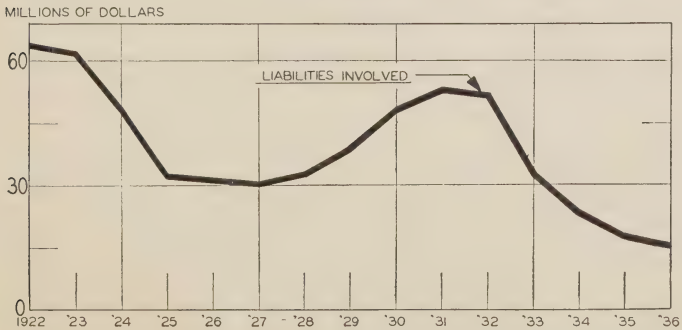
*Dominion Bureau of Statistics*

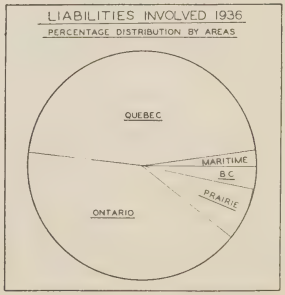
| | NUMBER OF FAILURES | | | | LIABILITIES INVOLVED *Thousands of Dollars* | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Trade | Manufacture | Other | **Total** | Maritime Provinces | Quebec | Ontario | Prairie Provinces | British Columbia | **Total** |
| Calendar Year Totals | | | | | | | | | | |
| 1926 | 805 | 390 | 578 | **1773** | 985 | 12975 | 12875 | 2299 | 2154 | **31288** |
| 1927 | 818 | 430 | 593 | **1841** | 1137 | 11395 | 14041 | 3051 | 691 | **30315** |
| 1928 | 884 | 505 | 648 | **2037** | 1741 | 12355 | 13390 | 3972 | 997 | **32455** |
| 1929 | 1101 | 443 | 623 | **2167** | 978 | 13002 | 16822 | 6019 | 1927 | **38748** |
| 1930 | 1204 | 488 | 710 | **2402** | 1034 | 15921 | 21025 | 5961 | 4223 | **48164** |
| 1931 | 1102 | 464 | 650 | **2216** | 996 | 23567 | 16084 | 8403 | 3503 | **52553** |
| 1932 | 1171 | 468 | 781 | **2420** | 1972 | 17176 | 23246 | 6708 | 2527 | **51629** |
| 1933 | 1089 | 357 | 598 | **2044** | 1058 | 15544 | 12391 | 2986 | 975 | **32954** |
| 1934 | 799 | 217 | 516 | **1532** | 728 | 11967 | 7419 | 1466 | 2018 | **23598** |
| 1935 | 594 | 180 | 540 | **1314** | 512 | 8253 | 6053 | 1694 | 1055 | **17567** |
| 1936 | 536 | 191 | 471 | **1198** | 352 | 6952 | 6244 | 1126 | 471 | **15145** |

(1) Compilation of assignments made under the Bankruptcy and Winding Up Acts.



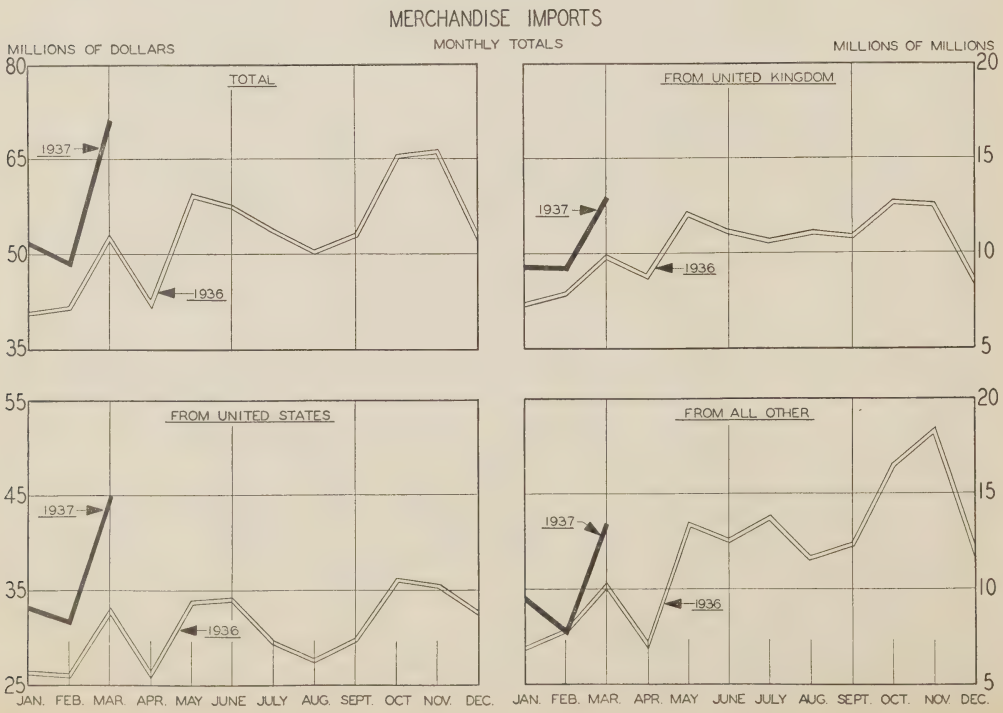



## VIII—EXTERNAL TRADE: MERCHANDISE IMPORTS

*Compiled from Trade of Canada, Dominion Bureau of Statistics*

*Millions of Dollars*

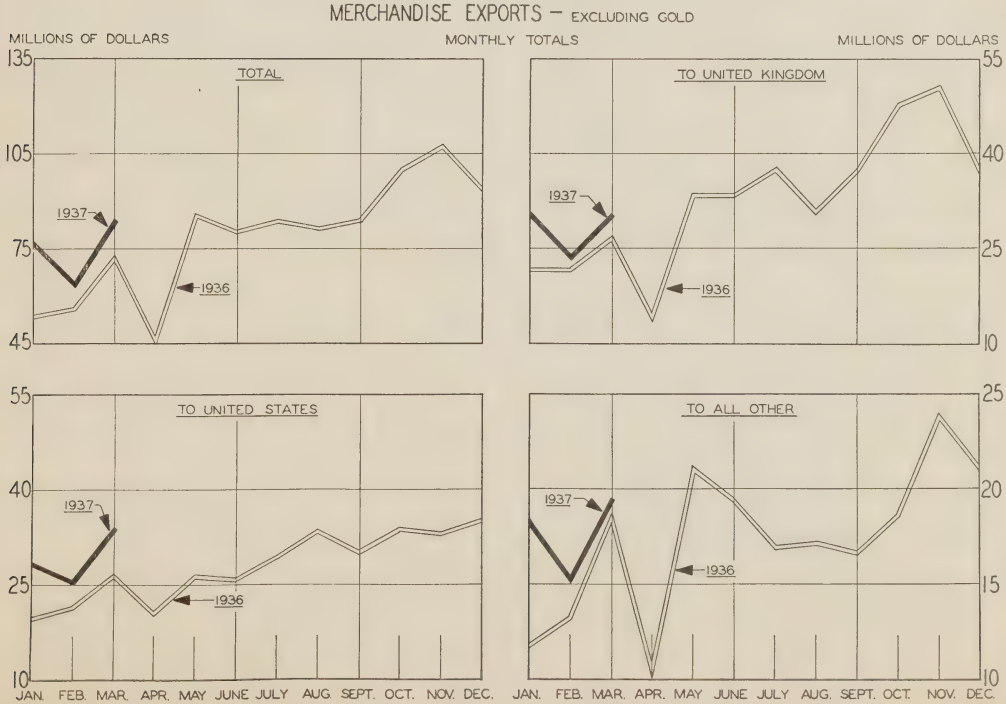
| | From | | | | Total Imports | *Re-Exports* | Total Retained Imports | Excess of **Exports** *or Imports* |
|---|---|---|---|---|---|---|---|---|
| | U.K. | Other British | U.S.A. | Other Foreign | | | | |
| Calendar Year Totals | | | | | | | | |
| 1926 | 165 | 49 | 669 | 125 | **1008** | *15* | 993 | **282** |
| 1929 | 195 | 62 | 894 | 148 | **1299** | *26* | 1273 | *85* |
| 1930 | 163 | 65 | 654 | 127 | **1009** | *20* | 989 | *103* |
| 1931 | 110 | 42 | 394 | 82 | **628** | *12* | 616 | **15** |
| 1932 | 94 | 34 | 264 | 61 | **453** | *8* | 445 | **106** |
| 1933 | 98 | 35 | 217 | 51 | **401** | *6* | 395 | **213** |
| 1934 | 113 | 44 | 294 | 63 | **514** | *7* | 507 | **252** |
| 1935 | 117 | 57 | 312 | 64 | **550** | *13* | 537 | **305** |
| 1936 | 123 | 66 | 370 | 76 | **635** | *13* | 623 | **447** |
| 12 Months Ending | | | | | | | | |
| Mar. 1937 | 130 | 69 | 394 | 79 | **672** | *13* | 659 | **448** |
| Monthly Totals | | | | | | | | |
| 1936—Mar. | 9.7 | 4.6 | 32.9 | 5.6 | **52.8** | *1.1* | 51.7 | **28.6** |
| Apr. | 8.8 | 2.9 | 26.2 | 4.3 | **42.2** | *0.5* | 41.7 | **15.7** |
| May | 12.0 | 7.3 | 33.6 | 6.2 | **59.1** | *0.7* | 58.4 | **30.5** |
| June | 11.1 | 6.3 | 34.0 | 6.2 | **57.6** | *0.8* | 56.8 | **33.5** |
| July | 10.6 | 7.7 | 29.5 | 6.0 | **53.8** | *1.1* | 52.7 | **39.8** |
| Aug. | 11.1 | 5.3 | 27.6 | 6.3 | **50.3** | *1.0* | 49.3 | **43.2** |
| Sept. | 10.9 | 6.0 | 29.8 | 6.3 | **53.0** | *0.7* | 52.3 | **41.8** |
| Oct. | 12.6 | 7.3 | 36.1 | 9.2 | **65.2** | *2.0* | 63.2 | **50.2** |
| Nov. | 12.5 | 7.4 | 35.4 | 10.9 | **66.2** | *1.9* | 64.3 | **56.6** |
| Dec. | 8.5 | 4.9 | 32.6 | 7.0 | **53.0** | *1.3* | 51.7 | **53.1** |
| 1937—Jan. | 9.3 | 3.9 | 33.2 | 5.5 | **51.9** | *1.2* | 50.7 | **36.2** |
| Feb. | 9.2 | 3.7 | 31.8 | 4.0 | **48.7** | *0.9* | 47.8 | **27.0** |
| Mar. | 12.9 | 6.1 | 44.7 | 7.3 | **71.0** | *1.0* | 70.0 | **20.8** |



## VIII—EXTERNAL TRADE: MERCHANDISE EXPORTS

*Millions of Dollars* — *Compiled from Trade of Canada, Dominion Bureau of Statistics*

| | Merchandise | | | | | Non-Monetary Gold | | | Total Exports including Non-Monetary Gold (Adjusted for changes in earmarked Gold) |
|---|---|---|---|---|---|---|---|---|---|
| | TO | | | | Total Merchandise | TO | | Net Gold Earmarked | |
| | U.K. | Other British | U.S.A. | Other Foreign | | U.K. | U.S.A. | | |
| Calendar Year Totals | | | | | | | | | |
| 1926 | 459 | 96 | 458 | 248 | **1261** | – | 14 | – | **1275** |
| 1929 | 290 | 105 | 493 | 264 | **1152** | – | 36 | – | **1188** |
| 1930 | 235 | 81 | 374 | 174 | **864** | – | 22 | – | **886** |
| 1931 | 171 | 49 | 240 | 128 | **588** | 1 | 42 | – | **631** |
| 1932 | 178 | 39 | 159 | 114 | **490** | – | 61 | – | **551** |
| 1933 | 211 | 44 | 168 | 106 | **529** | 54 | 25 | – | **608** |
| 1934 | 270 | 65 | 219 | 95 | **649** | 27 | 83 | – | **759** |
| 1935 | 303 | 74 | 262 | 86 | **725** | 11 | 106 | – | **842** |
| 1936 | 395 | 84 | 334 | 125 | **938** | 12 | 73 | 47 | **1070** |
| 12 Months Ending | | | | | | | | | |
| Mar. 1937 | 406 | 88 | 354 | 130 | **978** | 2 | 82 | 45 | **1107** |
| Monthly Totals | | | | | | | | | |
| 1936—Mar. | 26.8 | 8.9 | 26.4 | 9.5 | **71.6** | 3.8 | 1.8 | 3.1 | **80.3** |
| Apr. | 14.5 | 4.7 | 20.5 | 5.8 | **45.5** | 0.8 | 11.1 | – | **57.4** |
| May | 33.2 | 6.6 | 26.1 | 14.4 | **80.3** | 1.0 | 2.4 | 5.2 | **88.9** |
| June | 33.3 | 7.3 | 25.9 | 12.1 | **78.6** | – | 1.4 | 10.3 | **90.3** |
| July | 37.4 | 6.9 | 29.1 | 10.0 | **83.4** | 0.4 | 0.4 | 8.3 | **92.5** |
| Aug. | 30.9 | 7.7 | 33.3 | 9.5 | **81.4** | – | 11.1 | – | **92.5** |
| Sept. | 37.2 | 7.1 | 30.0 | 9.5 | **83.8** | – | 5.1 | 5.2 | **94.1** |
| Oct. | 47.8 | 7.9 | 33.7 | 10.7 | **100.1** | – | 10.9 | 2.4 | **113.4** |
| Nov. | 50.7 | 8.5 | 33.0 | 15.2 | **107.4** | – | 13.5 | – | **120.9** |
| Dec. | 37.3 | 7.4 | 35.0 | 13.6 | **93.3** | – | 4.7 | 6.8 | **104.8** |
| 1937—Jan. | 30.3 | 8.0 | 28.1 | 10.3 | **76.7** | – | 5.6 | 4.6 | **86.9** |
| Feb. | 23.6 | 6.4 | 25.3 | 8.7 | **64.0** | – | 10.8 | – | **74.8** |
| Mar. | 30.0 | 9.0 | 33.9 | 10.4 | **83.3** | – | 5.0 | 2.5 | **90.8** |



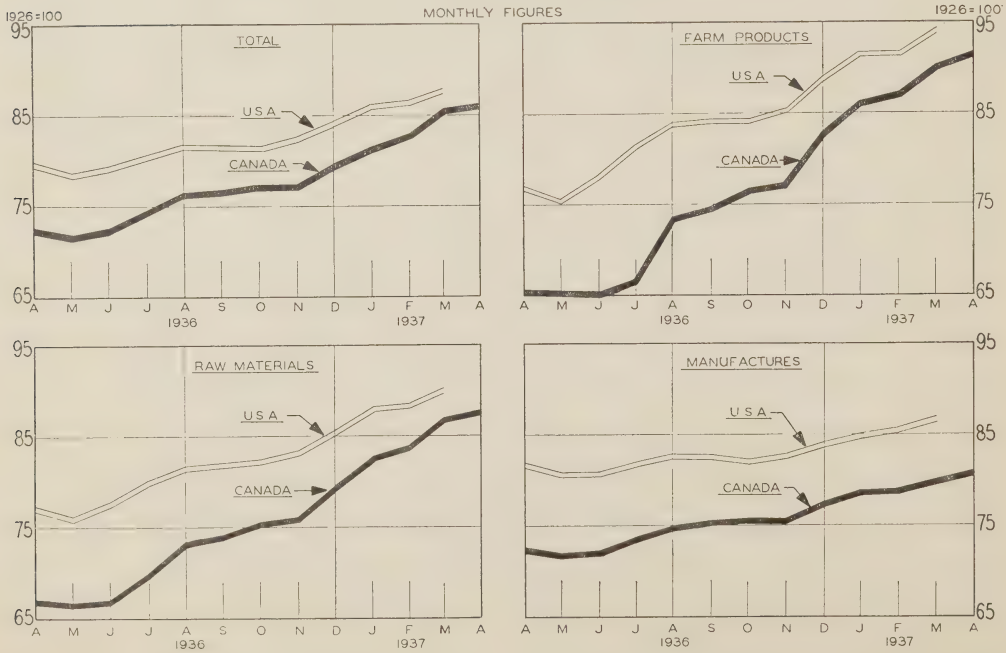
# IX—WHOLESALE COMMODITY PRICES

1926 = 100

| | CANADA *Dominion Bureau of Statistics* | | | | | U.S.A. *Bureau of Labour* | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Farm Products | Raw Materials | Foods | Manu-factures | Total | Farm Products | Raw Materials | Foods | Manu-(1) factures | Total |
| Average of Months | | | | | | | | | | |
| 1926 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| 1929 | 100.8 | 97.5 | 100.0 | 93.0 | 95.6 | 104.9 | 97.5 | 99.9 | 94.5 | 95.3 |
| 1932 | 48.4 | 55.0 | 61.5 | 69.8 | 66.7 | 48.2 | 55.1 | 61.0 | 70.3 | 64.8 |
| 1935 | 63.5 | 66.0 | 70.4 | 72.8 | 72.1 | 78.8 | 77.1 | 83.7 | 82.2 | 80.0 |
| 1936 | 70.1 | 70.8 | 73.4 | 73.7 | 74.6 | 80.9 | 79.9 | 72.1 | 82.0 | 80.8 |
| Monthly | | | | | | | | | | |
| 1936—Apr. | 65.0 | 66.8 | 70.3 | 72.2 | 72.2 | 76.9 | 77.0 | 80.2 | 81.6 | 79.7 |
| May | 64.8 | 66.2 | 79.1 | 71.7 | 71.8 | 75.2 | 75.8 | 78.0 | 80.5 | 78.6 |
| June | 64.5 | 66.6 | 71.2 | 71.9 | 72.3 | 78.1 | 77.6 | 79.9 | 80.7 | 79.2 |
| July | 66.3 | 69.7 | 73.3 | 73.3 | 74.4 | 81.3 | 79.8 | 81.4 | 81.6 | 80.5 |
| Aug. | 73.3 | 73.0 | 75.6 | 74.8 | 76.2 | 83.8 | 81.5 | 83.1 | 82.4 | 81.6 |
| Sept. | 74.4 | 73.9 | 75.6 | 75.1 | 76.4 | 84.0 | 81.8 | 83.3 | 82.3 | 81.6 |
| Oct. | 76.3 | 75.2 | 76.4 | 75.4 | 77.1 | 84.0 | 82.1 | 82.6 | 82.0 | 81.5 |
| Nov. | 77.1 | 75.8 | 76.2 | 75.5 | 77.2 | 85.1 | 83.1 | 83.9 | 82.6 | 82.4 |
| Dec. | 82.4 | 79.3 | 77.4 | 77.3 | 79.7 | 88.5 | 85.6 | 85.5 | 83.8 | 84.2 |
| 1937—Jan. | 86.0 | 82.4 | 79.4 | 78.4 | 81.3 | 91.3 | 88.1 | 87.1 | 84.9 | 85.9 |
| Feb. | 87.0 | 83.8 | 79.7 | 78.8 | 82.9 | 91.4 | 88.3 | 87.0 | 85.4 | 86.3 |
| Mar. | 90.0 | 86.8 | 79.4 | 79.7 | 85.5 | 94.1 | 90.1 | 87.5 | 86.4 | 87.8 |
| Apr. | 91.4 | 87.5 | 80.7 | 80.5 | 86.1 | | | | | |

(1) Bureau of Labour Index of Finished Products.

WHOLESALE PRICE INDEXES: CANADA AND UNITED STATES



# IX—WHOLESALE COMMODITY PRICES

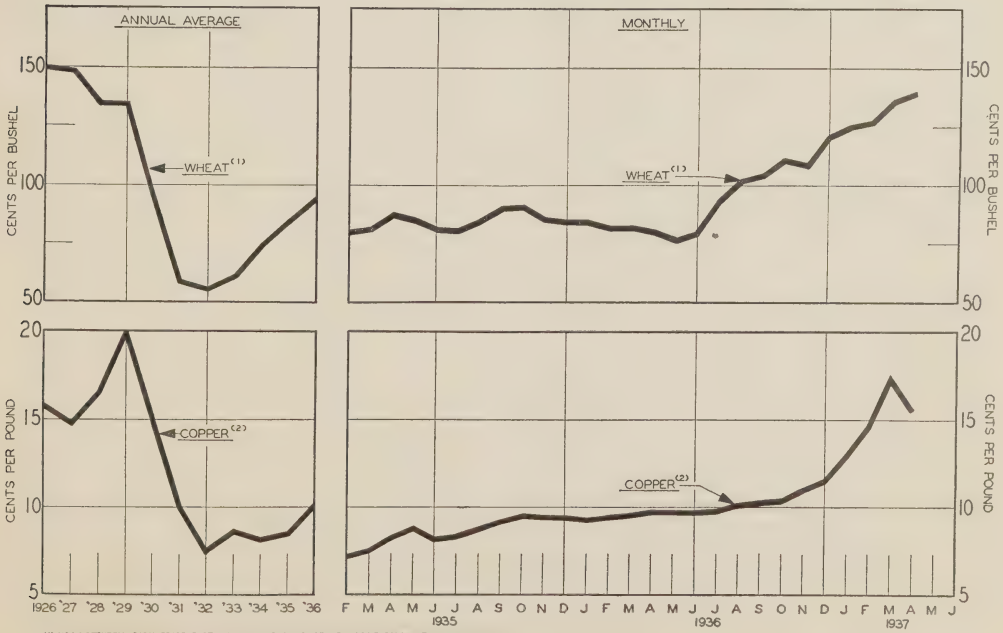
## CHIEF COMMODITIES

*Dollars* *Dominion Bureau of Statistics*

| | Wheat No. 1 Northern Lake-head Ports | Flour Manitoba First Patent Montreal | Newsprint f.o.b. Mills (1) | Lumber Fir Flooring B.C. Mills | Copper Electrolytic Montreal | Steel Billets f.o.b. Plant | Cotton Raw Middling Hamilton | Sugar Granulated Montreal | Coal Bituminous Nova Scotia |
|---|---|---|---|---|---|---|---|---|---|
| | bushel | barrel | short ton | M. bd. ft. | cwt. | long ton | pound | cwt. | short ton |
| Annual Average | | | | | | | | | |
| 1926 | 1.495 | 8.82 | 65.00 | 26.00 | 15.767 | 38.00 | .194 | 5.958 | 6.083 |
| 1929 | 1.343 | 7.93 | 55.00 | 24.75 | 19.978 | 36.00 | .199 | 5.188 | 6.000 |
| 1932 | 0.556 | 4.81 | 50.20 | 14.46 | 7.516 | 34.00 | .085 | 4.378 | 5.813 |
| 1935 | 0.844 | 5.43 | 33.40 | 15.13 | 8.488 | 34.00 | .138 | 4.832 | 5.250 |
| 1936 | 0.937 | 6.08 | 34.23 | 22.21 | 10.070 | 34.17 | .141 | 4.626 | 5.250 |
| Monthly | | | | | | | | | |
| 1936—Apr. | 0.805 | 5.50 | 34.40 | 23.00 | 9.760 | 34.00 | .138 | 4.610 | 5.250 |
| May | 0.768 | 5.30 | 34.20 | 23.00 | 9.748 | 34.00 | .136 | 4.610 | 5.250 |
| June | 0.795 | 5.20 | 34.40 | 23.00 | 9.721 | 34.00 | .140 | 4.610 | 5.250 |
| July | 0.934 | 6.00 | 34.20 | 23.00 | 9.843 | 34.00 | .155 | 4.610 | 5.250 |
| Aug. | 1.022 | 6.40 | 34.20 | 23.00 | 10.117 | 34.00 | .143 | 4.610 | 5.250 |
| Sept. | 1.039 | 6.40 | 34.20 | 21.50 | 10.302 | 34.00 | .143 | 4.610 | 5.250 |
| Oct. | 1.109 | 7.00 | 34.20 | 20.50 | 10.448 | 34.00 | .142 | 4.610 | 5.250 |
| Nov. | 1.084 | 6.60 | 34.20 | 19.50 | 11.000 | 34.00 | .140 | 4.610 | 5.250 |
| Dec. | 1.202 | 7.50 | 34.20 | 24.00 | 11.550 | 36.00 | .147 | 4.610 | 5.250 |
| 1937—Jan. | 1.247 | 7.50 | 36.20 | 27.00 | 12.970 | 36.00 | .150 | 4.800 | 5.250 |
| Feb. | 1.270 | 7.60 | 36.20 | 27.00 | 14.618 | 38.00 | .153 | 4.800 | 5.250 |
| Mar. | 1.357 | 7.90 | 36.20 | 32.25 | 17.338 | 42.00 | .167 | 4.990 | 5.250 |
| Apr. | 1.389 | 7.50 | 36.06 | 32.25 | 15.538 | 42.00 | .161 | 4.990 | 5.250 |

(1) Canadian Currency.

WHOLESALE COMMODITY PRICES



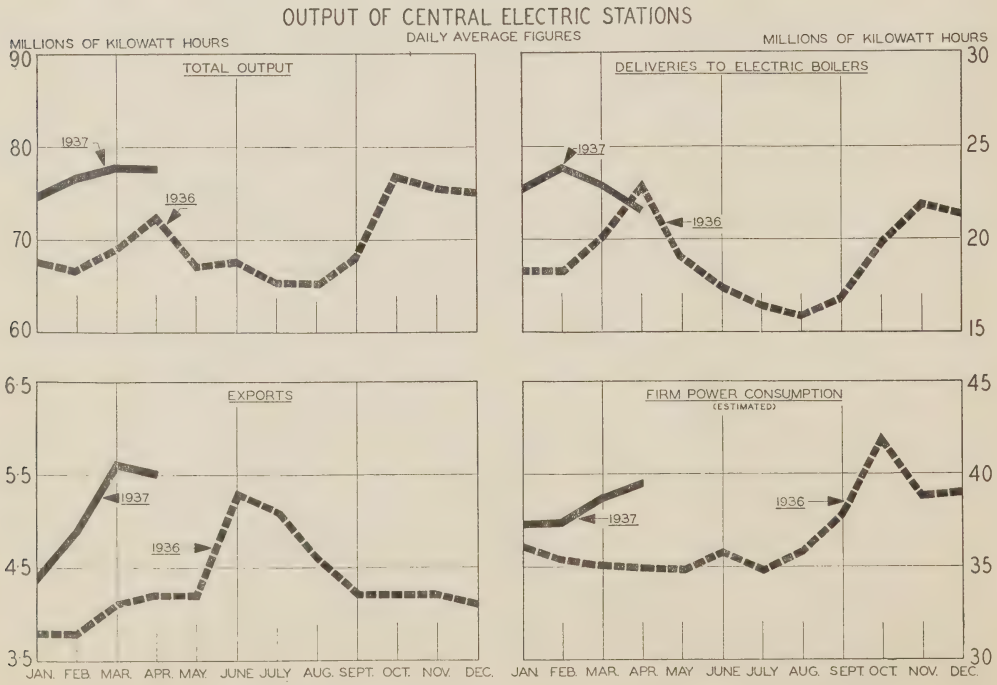

(1) NO.1 NORTHERN CASH PRICE FORT WILLIAM AND PORT ARTHUR. (2) ELECTROLYTIC, MONTREAL.

## X—ELECTRIC POWER PRODUCTION

*Dominion Bureau of Statistics and Bank of Canada*

*Millions of Kilowatt Hours*

| | Output of Central Electric Stations | | | Exports | Deliveries to Electric Boilers | *Losses (Estimated)* | **Firm Power Consumption (Estimated)** |
|---|---|---|---|---|---|---|---|
| | Generated by Water | Generated by Fuel | **Total** | | | | |
| Daily Average | | | | | | | |
| 1926 | 32.6 | 0.5 | **33.1** | 4.1 | 2.7 | *4.3* | **22.0** |
| 1929 | 48.5 | 0.7 | **49.2** | 4.0 | 5.9 | *6.8* | **32.5** |
| 1932 | 43.0 | 0.9 | **43.9** | 1.8 | 7.8 | *6.3* | **28.0** |
| 1935 | 63.0 | 1.1 | **64.1** | 3.7 | 17.0 | *9.1* | **34.3** |
| 1936 | 68.4 | 1.2 | **69.6** | 4.3 | 18.9 | *9.8* | **36.6** |
| 1936—Apr. | 71.1 | 1.0 | **72.1** | 4.2 | 22.8 | *10.2* | **34.9** |
| May | 66.1 | 1.1 | **67.2** | 4.2 | 18.7 | *9.5* | **34.8** |
| June | 66.4 | 1.2 | **67.6** | 5.3 | 17.2 | *9.4* | **35.7** |
| July | 64.2 | 1.0 | **65.2** | 5.1 | 16.3 | *9.0* | **34.8** |
| Aug. | 64.0 | 1.2 | **65.2** | 4.6 | 15.8 | *9.1* | **35.7** |
| Sept. | 66.8 | 1.3 | **68.1** | 4.2 | 16.6 | *9.6* | **37.7** |
| Oct. | 75.4 | 1.4 | **76.8** | 4.2 | 19.9 | *10.9* | **41.8** |
| Nov. | 74.0 | 1.4 | **75.4** | 4.2 | 21.8 | *10.7* | **38.7** |
| Dec. | 73.7 | 1.3 | **75.0** | 4.1 | 21.3 | *10.6* | **39.0** |
| 1937—Jan. | 73.5 | 1.3 | **74.8** | 4.4 | 22.6 | *10.6* | **37.2** |
| Feb. | 75.3 | 1.4 | **76.7** | 4.9 | 23.7 | *10.8* | **37.3** |
| Mar. | 76.5 | 1.3 | **77.8** | 5.6 | 22.8 | *10.8* | **38.6** |
| Apr. | 76.2 | 1.2 | **77.4** | 5.5 | 21.6 | *10.8* | **39.5** |

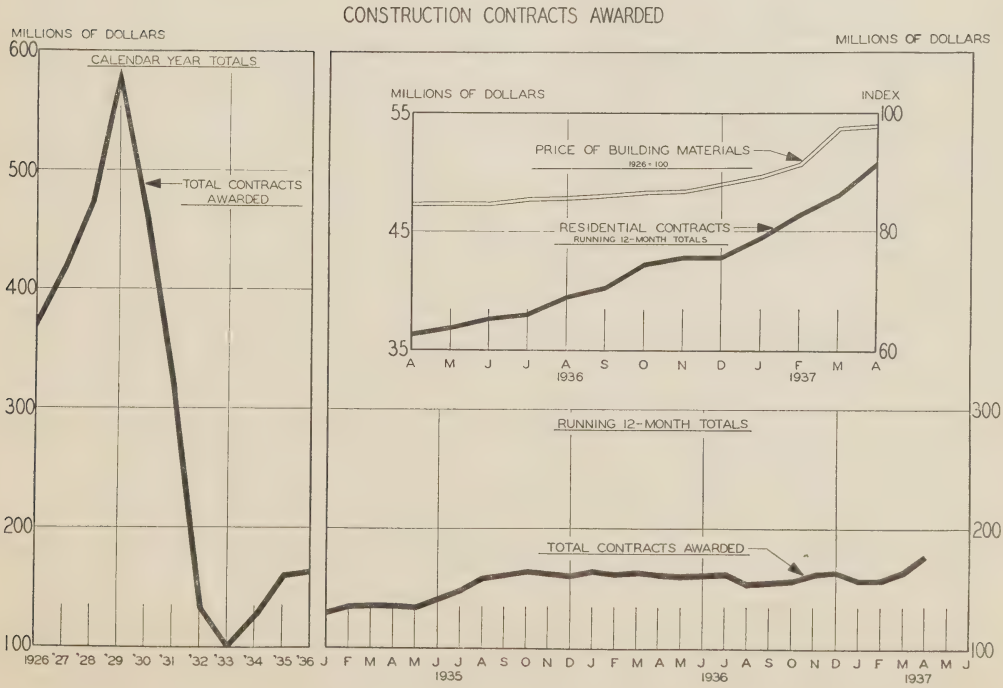


## XI—CONSTRUCTION CONTRACTS AWARDED

*Compiled from MacLean Building Reports Limited*

*Millions of Dollars*

| | Private Contracts | | | | | Public Contracts Awarded | Total Contracts | Distribution by Areas | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Residential | Industrial | Business | Engineering | Total Private | | | Maritime | Que. | Ont. | Western |
| Calendar Year Totals | | | | | | | | | | | |
| 1926 | 109.6 | 79.7 | 74.3 | 25.0 | **288.6** | 84.3 | **372.9** | 8.4 | 151.9 | 141.9 | 70.7 |
| 1929 | 128.9 | 63.0 | 130.8 | 99.4 | **422.1** | 154.6 | **576.7** | 20.2 | 187.8 | 215.8 | 152.9 |
| 1933 | 23.9 | 9.1 | 14.2 | 9.0 | **56.2** | 41.1 | **97.3** | 7.2 | 32.5 | 42.6 | 15.0 |
| 1935 | 36.4 | 10.3 | 18.1 | 22.1 | **86.9** | 73.4 | **160.3** | 14.4 | 44.5 | 70.9 | 30.5 |
| 1936 | 42.9 | 15.0 | 21.7 | 29.9 | **109.5** | 53.1 | **162.6** | 17.9 | 45.7 | 72.4 | 26.6 |
| 12 Months Ending Apr.—1937 | 50.5 | 17.4 | 26.1 | 17.2 | **111.2** | 65.3 | **176.5** | 24.3 | 43.6 | 81.6 | 27.0 |
| Monthly Totals | | | | | | | | | | | |
| 1936—Feb. | 1.1 | 0.2 | 1.7 | 4.4 | **7.4** | 0.8 | **8.2** | 0.2 | 3.7 | 3.4 | 0.9 |
| Mar. | 2.1 | 1.2 | 1.5 | 4.6 | **9.4** | 0.9 | **10.3** | 0.3 | 3.7 | 4.4 | 1.9 |
| Apr. | 3.7 | 0.6 | 2.2 | 2.3 | **8.8** | 1.0 | **9.8** | 0.4 | 3.4 | 4.5 | 1.5 |
| 1937—Feb. | 3.0 | 2.0 | 2.1 | 0.8 | **7.9** | 0.8 | **8.7** | 1.2 | 2.7 | 4.1 | 0.7 |
| Mar. | 3.7 | 2.1 | 3.5 | 2.6 | **11.9** | 4.2 | **16.1** | 0.6 | 3.9 | 8.9 | 2.7 |
| Apr. | 6.4 | 3.0 | 3.2 | 1.0 | **13.6** | 10.8 | **24.4** | 5.1 | 4.5 | 11.4 | 3.4 |



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6

# STATISTICAL SUMMARY

## BANK OF CANADA

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JUL 2 1937
UNIVERSITY OF TORONTO

JUNE 1937

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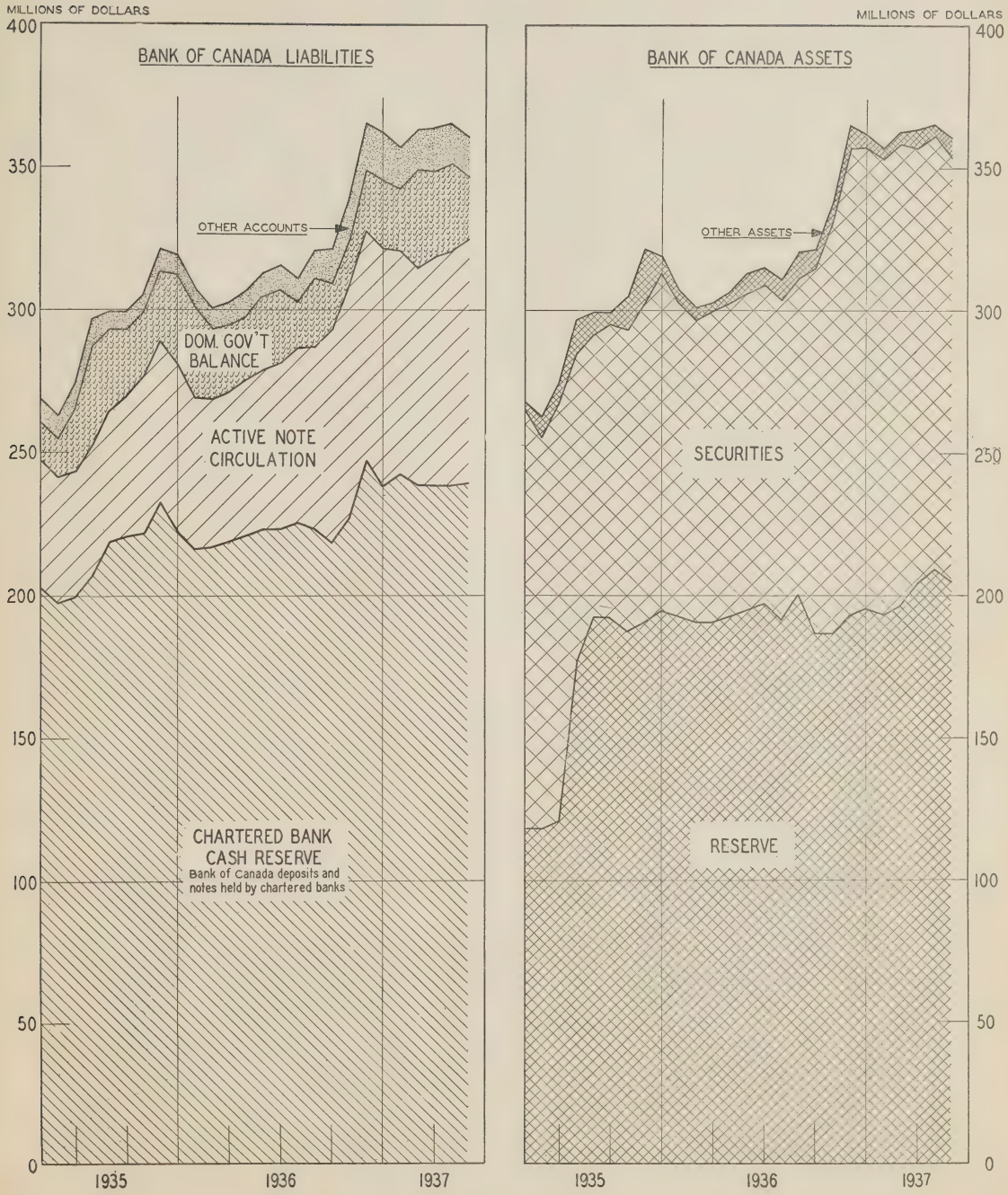
Note: Tables and charts refer to Canada unless otherwise stated.

Subscription $3.00 a year, post-free. For particulars apply to the Research Department, Bank of Canada, Ottawa.

# BANK OF CANADA

SOURCES AND DISTRIBUTION OF CASH
MONTHLY AVERAGE OF WEDNESDAY FIGURES



*Millions of Dollars* **I—BA**

| | LIABILITIES | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Chartered Bank Cash | | | | | | | |
| | Notes in Tills | Deposits at B. of C. | **Total** | Govt. Deposits | Other Deposits | Active B. of C. Note Circulation | All Other Accounts | **Total Assets or Liabilit** |
| Average of Wednesday Figures | | | | | | | | |
| 1935– 9 Mths. | 37.2 | 176.5 | **213.7** | 23.9 | 0.7 | 48.9 | 6.8 | **294.0** |
| 1936–12 Mths. | 40.5 | 184.7 | **225.2** | 22.5 | 1.0 | 64.0 | 9.3 | **322.0** |
| 1936—May | 36.7 | 187.1 | **223.8** | 25.8 | 0.9 | 55.2 | 7.4 | **313.1** |
| June | 36.9 | 186.9 | **223.8** | 25.5 | 1.1 | 57.5 | 7.8 | **315.7** |
| July | 39.1 | 186.6 | **225.7** | 16.2 | 0.6 | 60.7 | 7.3 | **310.5** |
| Aug. | 38.9 | 184.6 | **223.5** | 23.6 | 0.8 | 64.0 | 8.5 | **320.4** |
| Sept. | 45.6 | 172.6 | **218.2** | 16.1 | 0.4 | 75.0 | 11.6 | **321.3** |
| Oct. | 50.0 | 177.5 | **227.5** | 16.2 | 0.2 | 80.7 | 13.5 | **338.1** |
| Nov. | 47.9 | 199.1 | **247.0** | 20.8 | 0.7 | 80.9 | 16.2 | **365.6** |
| Dec. | 46.2 | 192.0 | **238.2** | 24.1 | 2.1 | 83.5 | 14.1 | **362.0** |
| 1937—Jan. | 52.1 | 190.3 | **242.4** | 22.1 | 2.0 | 77.9 | 12.6 | **357.0** |
| Feb. | 44.0 | 194.5 | **238.5** | 34.6 | 1.0 | 76.2 | 12.4 | **362.7** |
| Mar. | 42.5 | 195.8 | **238.3** | 29.7 | 1.6 | 80.2 | 14.1 | **363.9** |
| Apr. | 46.5 | 191.7 | **238.2** | 31.2 | 1.2 | 82.4 | 12.4 | **365.4** |
| May | 46.4 | 193.4 | **239.8** | 22.0 | 1.0 | 84.5 | 13.0 | **360.3** |
| Wednesdays | | | | | | | | |
| June— 2 | 45.1(1) | 190.6 | **235.7**(1) | 21.1 | 0.9 | 86.6(1) | 15.0 | **359.3** |
| 9 | 45.2(1) | 192.5 | **237.7**(1) | 21.8 | 0.6 | 86.2(1) | 13.0 | **359.3** |
| 16 | 47.0(1) | 186.6 | **233.6**(1) | 22.7 | 0.4 | 84.9(1) | 12.8 | **354.4** |
| 23 | 46.5(1) | 191.9 | **238.4**(1) | 18.8 | 0.7 | 84.7(1) | 12.7 | **355.3** |

(1) Estimates. (2) Includes "Other Securities".

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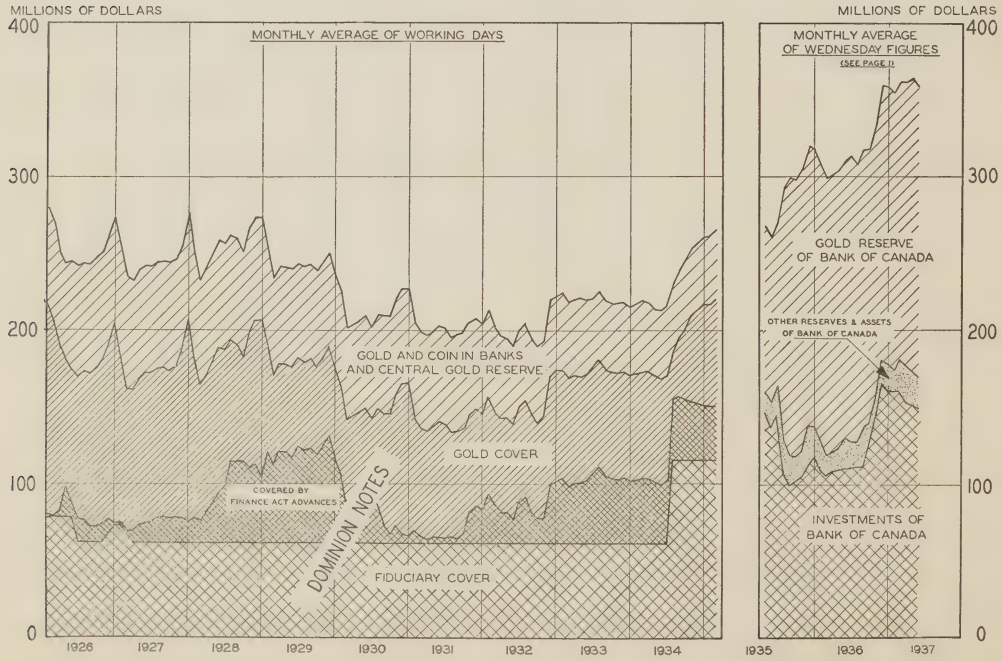
SOURCES*




*Statutory decreases in chartered bank note circulation since establishment of the Bank of Canada render the graph of the years 1935-37 not wholly comparable with that of previous years.

F CANADA

*Millions of Dollars*

| ASSETS | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Reserve | | | | | Securities | | | | | |
| Gold | Silver | Foreign Currencies | Total Reserve | *Reserve Ratio* | Dom.-Prov. Short | Dom.-Prov. Long | Total[2] | Advances | All Other Accounts | |
| | | | | | | | | | | Average of Wednesday Figures |
| 154.6 | 1.4 | 10.3 | **166.3** | *57.90* | 25.6 | 94.0 | **119.6** | 4.1 | 4.0 | 1935– 9Mths. |
| 179.7 | 1.8 | 11.4 | **192.9** | *61.69* | 37.0 | 86.3 | **123.3** | 1.7 | 4.1 | 1936–12Mths. |
| 179.8 | 1.7 | 13.3 | **194.8** | *63.72* | 29.9 | 81.3 | **111.2** | 2.0 | 5.1 | May—1936 |
| 179.9 | 1.7 | 15.8 | **197.4** | *64.11* | 28.5 | 82.7 | **111.2** | 3.2 | 3.9 | June |
| 179.8 | 1.8 | 10.3 | **191.9** | *63.29* | 30.0 | 82.0 | **112.0** | 3.0 | 3.6 | July |
| 179.4 | 1.8 | 18.9 | **200.1** | *64.16* | 31.3 | 80.4 | **111.7** | 3.0 | 5.6 | Aug. |
| 179.4 | 1.9 | 5.3 | **186.6** | *60.25* | 42.3 | 86.3 | **128.6** | 3.0 | 3.1 | Sept. |
| 179.4 | 1.9 | 5.1 | **186.4** | *57.42* | 51.8 | 93.7 | **145.5** | 3.0 | 3.2 | Oct. |
| 179.2 | 2.0 | 12.3 | **193.5** | *55.38* | 63.0 | 100.7 | **163.7** | 1.0 | 7.4 | Nov. |
| 179.3 | 2.0 | 14.6 | **195.9** | *56.31* | 62.2 | 99.5 | **161.7** | – | 4.4 | Dec. |
| 179.5 | 2.3 | 11.7 | **193.5** | *56.18* | 61.7 | 98.0 | **159.7** | – | 3.8 | Jan.—1937 |
| 179.5 | 2.3 | 14.7 | **196.5** | *56.09* | 58.7 | 102.9 | **161.6** | – | 4.6 | Feb. |
| 183.2 | 2.3 | 18.6 | **204.1** | *58.35* | 51.8 | 101.8 | **153.6** | – | 6.2 | Mar. |
| 190.8 | 2.4 | 16.1 | **209.3** | *59.29* | 50.5 | 101.7 | **152.2** | – | 3.9 | Apr. |
| 188.2 | 2.4 | 14.1 | **204.7** | *58.94* | 47.7 | 101.3 | **149.0** | – | 6.6 | May |
| | | | | | | | | | | Wednesdays |
| 187.4 | 2.4 | 17.6 | **207.4** | *60.22* | 44.3 | 103.2 | **147.5** | – | 4.4 | June—2 |
| 184.1 | 2.5 | 22.8 | **209.4** | *60.45* | 42.4 | 102.7 | **145.1** | – | 4.8 | 9 |
| 183.5 | 2.5 | 22.5 | **208.5** | *61.05* | 38.9 | 98.5 | **142.4** | – | 3.5 | 16 |
| 181.1 | 2.5 | 28.6 | **212.2** | *61.95* | 35.9 | 98.4 | **139.3** | – | 3.8 | 23 |

SH

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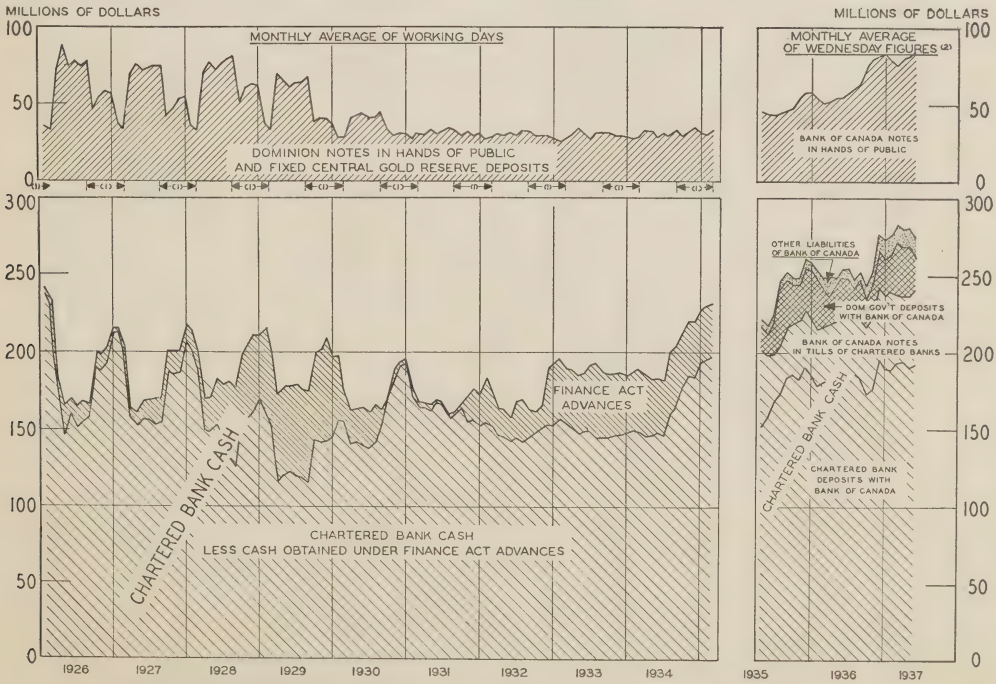
*d Bank of Canada*

DISTRIBUTION*




(1) INDICATES THE CROP-MOVING SEASON DURING WHICH CHARTERED BANKS WERE PERMITTED TO EXPAND THEIR NOTE CIRCULATION BY 15% OF THEIR COMBINED CAPITAL AND RESERVE FUNDS

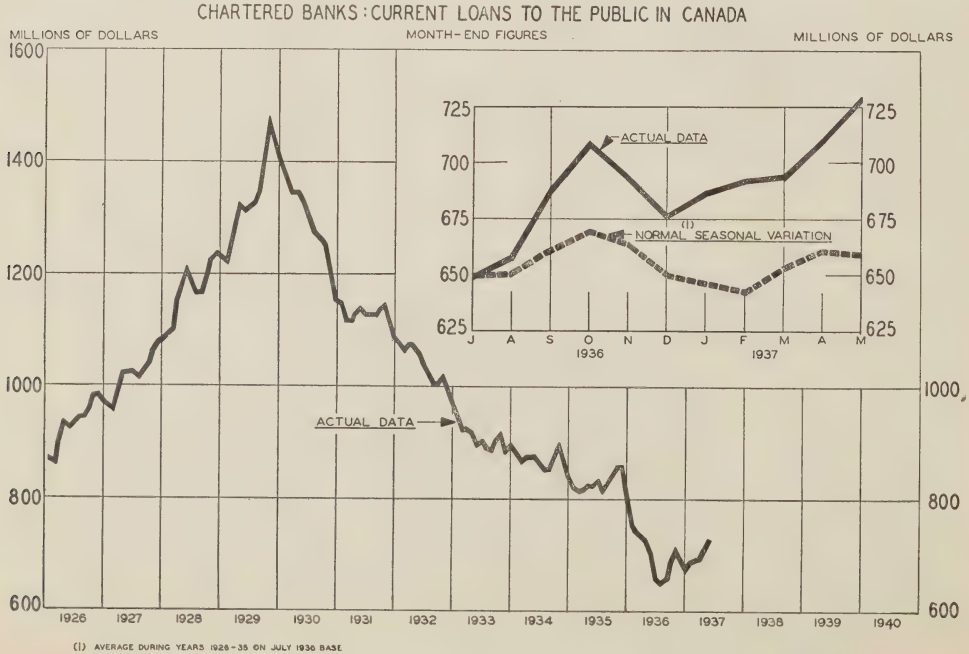
(2) SEE PAGE 1

## II—CHAR

*Millions of Dollars* *Ban*

| | LIABILITIES | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Notes | Deposits | | | | | | Cash in Canada(3) | Securities | | |
| | | Demand | Time | Dom. and Prov. | Canadian Deposits(1) | Foreign | Total Deposits(2) | | DOM.-PROV. Short | DOM.-PROV. Long | Oth |
| Average of Month-end Figures | | | | | | | | | | | |
| 1926 | 169 | 553 | 1,341 | 53 | 1,958 | 330 | **2,333** | 197 | 344 | | 18 |
| 1927 | 172 | 596 | 1,399 | 71 | 2,079 | 349 | **2,479** | 195 | 325 | | 19 |
| 1928 | 177 | 678 | 1,497 | 64 | 2,254 | 372 | **2,703** | 205 | 334 | | 18 |
| 1929 | 178 | 696 | 1,480 | 102 | 2,293 | 418 | **2,837** | 212 | 342 | | 15 |
| 1930 | 159 | 623 | 1,428 | 76 | 2,141 | 390 | **2,607** | 197 | 316 | | 15 |
| 1931 | 142 | 579 | 1,438 | 73 | 2,103 | 333 | **2,503** | 182 | 454 | | 22 |
| 1932 | 132 | 486 | 1,376 | 82 | 1,955 | 312 | **2,322** | 186 | 490 | | 20 |
| 1933 | 130 | 489 | 1,379 | 62 | 1,941 | 308 | **2,290** | 195 | 627 | | 21 |
| 1934 | 136 | 514 | 1,373 | 66 | 1,966 | 322 | **2,317** | 203 | 684 | | 18 |
| 1935 | 126 | 569 | 1,445 | 65 | 2,108 | 348 | **2,476** | 216 | 407 | 454 | 18 |
| 1936 | 119 | 618 | 1,518 | 77 | 2,245 | 401 | **2,668** | 225 | 447 | 628 | 25 |
| End of | | | | | | | | | | | |
| 1936—May | 123 | 578 | 1,527 | 88 | 2,226 | 391 | **2,633** | 219 | 493 | 588 | 26 |
| June | 123 | 622 | 1,505 | 80 | 2,244 | 389 | **2,656** | 224 | 405 | 680 | 28 |
| July | 119 | 619 | 1,494 | 62 | 2,210 | 376 | **2,606** | 222 | 409 | 679 | 26 |
| Aug. | 124 | 626 | 1,503 | 46 | 2,209 | 428 | **2,657** | 219 | 403 | 680 | 27 |
| Sept. | 116 | 648 | 1,501 | 114 | 2,301 | 406 | **2,727** | 221 | 394 | 713 | 27 |
| Oct. | 118 | 664 | 1,510 | 86 | 2,291 | 409 | **2,723** | 227 | 462 | 635 | 26 |
| Nov. | 116 | 680 | 1,547 | 42 | 2,300 | 415 | **2,734** | 259 | 425 | 633 | 25 |
| Dec. | 109 | 682 | 1,548 | 72 | 2,323 | 418 | **2,773** | 235 | 469 | 647 | 26 |
| 1937—Jan. | 109 | 644 | 1,549 | 137 | 2,283 | 406 | **2,788** | 241 | 470 | 639 | 30 |
| Feb. | 114 | 656 | 1,564 | 150 | 2,319 | 421 | **2,843** | 233 | 476 | 647 | 29 |
| Mar. | 113 | 711 | 1,584 | 75 | 2,393 | 424 | **2,853** | 237 | 482 | 653 | 29 |
| Apr. | 111 | 732 | 1,583 | 67 | 2,420 | 418 | **2,865** | 240 | 477 | 660 | 30 |
| May | 110 | 700 | 1,573 | 99 | 2,410 | 420 | **2,854** | 234 | 489 | 643 | 30 |

(1) Estimated month-end deposits payable in Canadian currency. (2) Includes inter-bank Deposits.
(3) Until March 1935: Gold and Coin in Canada, Dominion Notes and "Free" Central Gold Reserve Deposits; after that date: Bank of Canada Notes and Deposits.



## ED BANKS

*nada*

*Millions of Dollars*

| ASSETS | | | | | | | DAILY AVERAGE DATA | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Total | Loans | | | | | Total Assets | Cash in Canada(3) | Canadian Deposits(4) | *Ratio of Cash to Deposits in Canada* | Total Active Note Circulation(5) | |
| | CANADA | | | ABROAD | | | | | | | |
| | Call | Current Public | Current Other | Call | Current | | | | | | |
| | | | | | | | | | | | Average of Daily Figures |
| **533** | 140 | 934 | 87 | 250 | 261 | **2,864** | 192 | 1,958 | *9.8* | 195 | 1926 |
| **521** | 186 | 1,024 | 83 | 269 | 269 | **3,029** | 187 | 2,079 | *9.0* | 198 | 1927 |
| **522** | 254 | 1,178 | 105 | 267 | 262 | **3,323** | 193 | 2,254 | *8.5* | 204 | 1928 |
| **499** | 267 | 1,343 | 112 | 301 | 248 | **3,528** | 191 | 2,293 | *8.3* | 205 | 1929 |
| **472** | 227 | 1,286 | 118 | 188 | 239 | **3,237** | 176 | 2,141 | *8.2* | 185 | 1930 |
| **674** | 170 | 1,124 | 147 | 109 | 205 | **3,066** | 169 | 2,103 | *8.1* | 167 | 1931 |
| **696** | 117 | 1,032 | 165 | 84 | 172 | **2,869** | 172 | 1,955 | *8.8* | 158 | 1932 |
| **841** | 102 | 907 | 147 | 92 | 148 | **2,831** | 189 | 1,941 | *9.8* | 157 | 1933 |
| **867** | 102 | 869 | 145 | 107 | 138 | **2,838** | 201 | 1,966 | *10.2* | 163 | 1934 |
| **1,044** | 82 | 829 | 134 | 72 | 146 | **2,957** | 213 | 2,108 | *10.1* | 169 | 1935 |
| **1,331** | 93 | 699 | 121 | 64 | 150 | **3,145** | 225 | 2,213 | *10.2* | 182 | 1936 |
| **1,345** | 87 | 700 | 128 | 58 | 145 | **3,108** | 223 | 2,228 | *10.0* | 175 | May—1936 |
| **1,368** | 91 | 657 | 120 | 64 | 150 | **3,135** | 224 | 2,203 | *10.2* | 176 | June |
| **1,357** | 91 | 650 | 119 | 58 | 147 | **3,084** | 225 | 2,188 | *10.3* | 178 | July |
| **1,355** | 91 | 657 | 118 | 59 | 155 | **3,141** | 221 | 2,179 | *10.2* | 184 | Aug. |
| **1,380** | 105 | 688 | 119 | 60 | 156 | **3,205** | 219 | 2,237 | *9.8* | 195 | Sept. |
| **1,363** | 109 | 708 | 108 | 66 | 160 | **3,202** | 227 | 2,267 | *10.0* | 197 | Oct. |
| **1,316** | 116 | 693 | 108 | 75 | 156 | **3,206** | 247 | 2,274 | *10.9* | 194 | Nov. |
| **1,384** | 114 | 675 | 115 | 75 | 162 | **3,242** | 238 | 2,285 | *10.4* | 200 | Dec. |
| **1,412** | 119 | 687 | 109 | 72 | 162 | **3,262** | 240 | 2,302 | *10.4* | 182 | Jan.—1937 |
| **1,422** | 119 | 692 | 113 | 68 | 168 | **3,329** | 238 | 2,301 | *10.3* | 184 | Feb. |
| **1,427** | 124 | 694 | 120 | 76 | 172 | **3,337** | 238 | 2,347 | *10.1* | 191 | Mar. |
| **1,440** | 121 | 710 | 125 | 72 | 168 | **3,347** | 236 | 2,364 | *10.0* | 193 | Apr. |
| **1,438** | 117 | 728 | 125 | 77 | 161 | **3,334** | 239 | 2,383 | *10.0* | 195 | May |

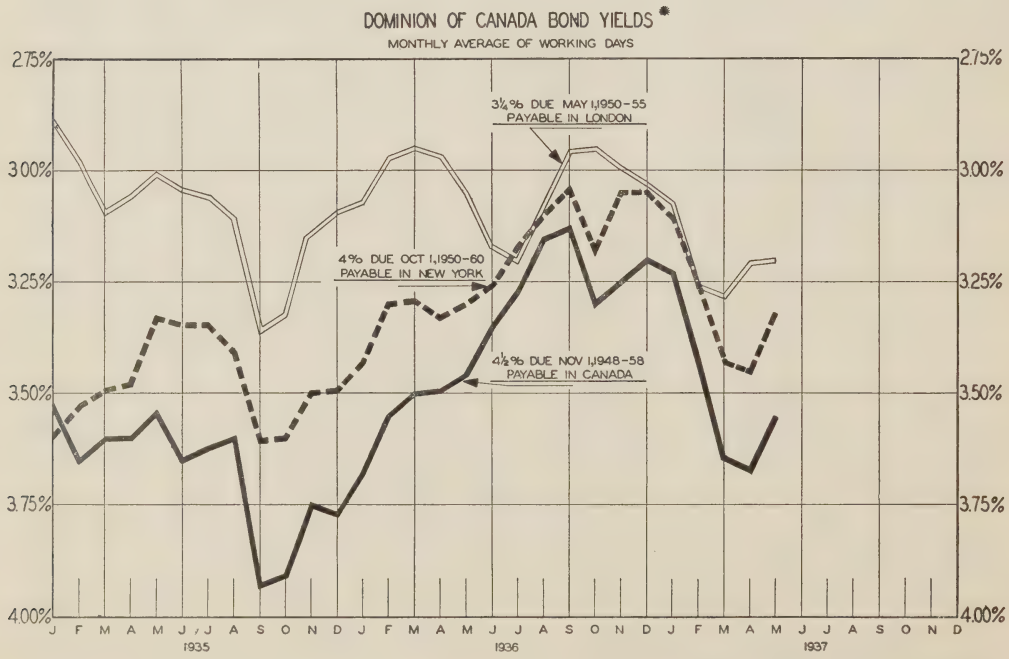
) Figures given are annual averages of estimated month-end Canadian deposits in 1926-35 and monthly average Canadian deposits in 1936 and after.
) Chartered Bank note circulation and Bank of Canada notes in public circulation.

# III—SECURITY PRICES

*Bank of Canada*

**Dominion of Canada Bonds Payable in Canada Only**
**Middle Prices and Yields**

| | 4½% due Nov. 1, 1948-58 | | 3% due June 1, 1950-55 | | 5% due Oct. 15, 1943 | | 2½% due June 1, 1943 | | 2% due Nov. 15, 1939 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Price | *Yield* | Price | *Yield* | Price | *Yield* | Price | *Yield* | Price | *Yield* |
| Average of working days | | | | | | | | | | |
| 1936 | 111.43 | *3.36* | 99.91 | *3.00* | 114.80 | *2.74* | 102.68 | *2.08* | 101.91 | *1.40* |
| 1936—May | 110.45 | *3.46* | 99.15 | *3.06* | 114.63 | *2.80* | 102.64 | *2.09* | 101.65 | *1.52* |
| June | 111.59 | *3.35* | 99.61 | *3.03* | 115.36 | *2.68* | 103.03 | *2.03* | 102.05 | *1.38* |
| July | 112.43 | *3.27* | 101.07 | *2.91* | 115.95 | *2.57* | 103.30 | *1.98* | 102.43 | *1.25* |
| Aug. | 113.54 | *3.16* | 102.43 | *2.79* | 116.52 | *2.47* | 103.76 | *1.91* | 102.84 | *1.10* |
| Sept. | 113.71 | *3.13* | 101.59 | *2.86* | 116.55 | *2.44* | 103.89 | *1.88* | 102.89 | *1.07* |
| Oct. | 111.88 | *3.30* | 100.01 | *3.00* | 114.28 | *2.74* | 102.56 | *2.09* | 102.24 | *1.26* |
| Nov. | 112.30 | *3.25* | 100.49 | *2.96* | 114.47 | *2.69* | 101.97 | *2.18* | 102.01 | *1.31* |
| Dec. | 112.81 | *3.20* | 101.21 | *2.89* | 114.88 | *2.61* | 102.45 | *2.09* | 102.01 | *1.30* |
| 1937—Jan. | 112.39 | *3.23* | 100.47 | *2.96* | 114.20 | *2.69* | 102.15 | *2.14* | 101.82 | *1.34* |
| Feb. | 110.27 | *3.43* | 98.38 | *3.12* | 112.11 | *2.98* | 101.44 | *2.25* | 101.38 | *1.49* |
| Mar. | 108.12 | *3.64* | 95.80 | *3.32* | 110.91 | *3.15* | 100.85 | *2.35* | 101.51 | *1.42* |
| Apr. | 107.78 | *3.67* | 95.49 | *3.33* | 111.20 | *3.09* | 100.47 | *2.42* | 101.71 | *1.32* |
| May | 108.96 | *3.54* | 95.62 | *3.32* | 111.69 | *2.98* | 100.57 | *2.40* | 101.53 | *1.38* |
| June 1-15 | 109.91 | *3.44* | 96.23 | *3.28* | 112.32 | *2.86* | 101.21 | *2.28* | 101.63 | *1.31* |




* To show relative price movements during the period selected it was necessary to use bonds

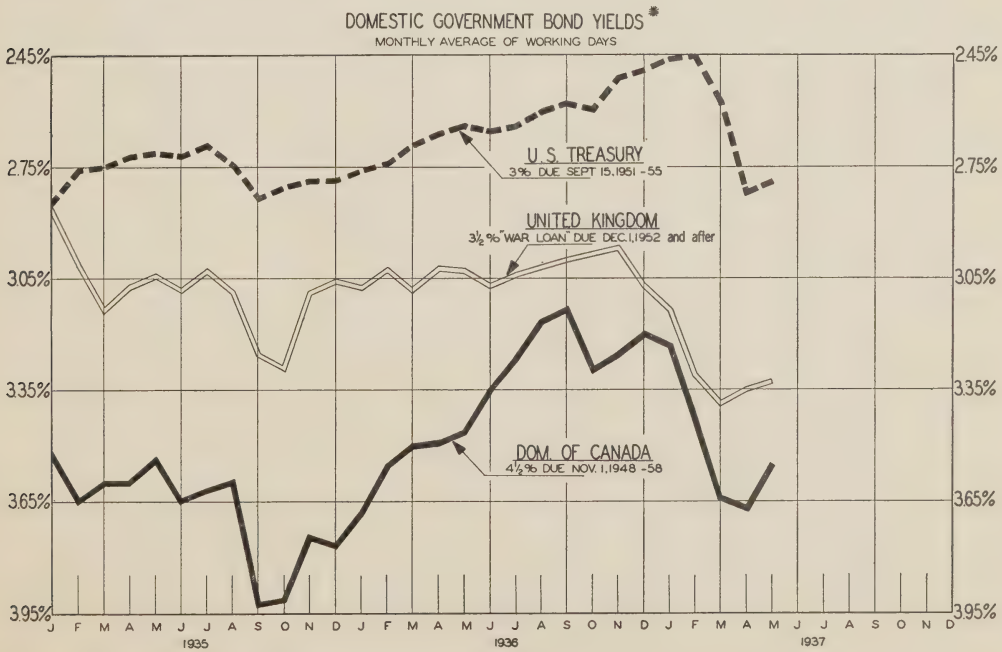
# III—SECURITY PRICES

*Bank of Canada*

**Government Bonds Payable Elsewhere Than in Canada**
**Middle Prices and Yields**

| | Dominion of Canada | | | | U.S. Treasury | | United Kingdom | | Dominion Guaranteed C.N.R. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 3¼% due Jan. 15, 1956-61 | | 3¼% due May 1, 1950-55 (1) | | 2⅞% due Mar. 15, 1955-60 (2) | | 3½% due Dec. 1, 1952 and after (1) | | 4½% due Feb. 1, 1956 | | 4½% due July 1, 1957 | |
| | Payable in New York | | Payable in London | | Domestic | | Domestic | | Canada, New York or London | | Canada or New York | |
| | Price | *Yield* | Price | *Yield* | Price | *Yield* | Price | *Yield* | Price (3) | *Yield* | Price (3) | *Yield* |
| Average of Working Days 1936 | 101.51 | *3.15* | 102.43 | *3.03* | 102.25 | *2.72* | 106.02 | *3.03* | 114.96 | *3.44* | 113.29 | *3.59* |
| 1936—May | 100.89 | *3.19* | 102.27 | *3.05* | 102.09 | *2.73* | 106.01 | *3.03* | 114.28 | *3.49* | 111.97 | *3.68* |
| June | 101.06 | *3.18* | 100.86 | *3.17* | 102.02 | *2.74* | 105.52 | *3.07* | 116.13 | *3.37* | 113.64 | *3.57* |
| July | 101.73 | *3.13* | 100.52 | *3.20* | 102.23 | *2.72* | 105.88 | *3.04* | 116.16 | *3.37* | 114.18 | *3.54* |
| Aug. | 103.09 | *3.04* | 101.84 | *3.08* | 102.82 | *2.68* | 106.11 | *3.02* | 116.93 | *3.31* | 115.40 | *3.46* |
| Sept. | 103.22 | *3.03* | 103.20 | *2.96* | 103.05 | *2.67* | 106.42 | *3.00* | 117.15 | *3.29* | 116.08 | *3.41* |
| Oct. | 102.45 | *3.08* | 103.26 | *2.95* | 102.73 | *2.69* | 106.61 | *2.98* | 114.77 | *3.45* | 114.02 | *3.54* |
| Nov. | 103.36 | *3.02* | 102.85 | *2.99* | 103.97 | *2.60* | 106.66 | *2.97* | 115.26 | *3.41* | 114.31 | *3.52* |
| Dec. | 103.39 | *3.02* | 102.38 | *3.03* | 104.10 | *2.59* | 105.51 | *3.07* | 116.02 | *3.36* | 115.15 | *3.46* |
| 1937—Jan. | 102.12 | *3.10* | 101.96 | *3.07* | 104.50 | *2.56* | 104.62 | *3.13* | 115.50 | *3.39* | 114.94 | *3.47* |
| Feb. | 100.43 | *3.22* | 99.84 | *3.26* | 104.61 | *2.55* | 102.29 | *3.31* | 112.96 | *3.55* | 112.49 | *3.63* |
| Mar. | 98.70 | *3.33* | 99.54 | *3.28* | 103.16 | *2.65* | 101.30 | *3.39* | 111.27 | *3.67* | 110.84 | *3.73* |
| Apr. | 97.97 | *3.38* | 100.41 | *3.21* | 100.20 | *2.86* | 101.80 | *3.35* | 110.89 | *3.69* | 110.34 | *3.76* |
| May | 99.06 | *3.31* | 100.55 | *3.20* | 100.61 | *2.83* | 102.01 | *3.33* | 112.37 | *3.59* | 111.37 | *3.69* |
| June 1-15 | 99.46 | *3.28* | 99.65 | *3.27* | 100.58 | *2.83* | 101.11 | *3.41* | 113.67 | *3.50* | 112.34 | *3.63* |

(1) United Kingdom issues are quoted in London to include accrued interest but are given here excluding interest.
(2) Exempt from Federal Income and certain State taxes. (3) Price in Toronto.




ifferent coupon rates, and this does, of course, invalidate any direct comparison of absolute yield levels.

# IV—PUBLIC FINANCE

*Compiled from Provincial Public Accounts, and Dominion Public Accounts and Dept. of Labour Gazette*

*Thousands of Dollars*

## GOVERNMENT EXPENDITURE ON OLD AGE PENSIONS*

| Calendar Year(a) | PRINCE EDWARD ISLAND | | | NOVA SCOTIA | | | ONTARIO | | | | MANITOBA | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | By Dom. | By Prov. | Total | By Dom. | By Prov. | Total | By Dom. | By Prov. | By Muns. | Total | By Dom. | By Prov. | (b) | Total |
| 1927 | – | – | – | – | – | – | – | – | – | – | – | – | – | – |
| 1928 | – | – | – | – | – | – | – | – | – | – | 290 | 315 | *300* | 605 |
| 1929 | – | – | – | – | – | – | – | 13 | – | 13 | 591 | 610 | *631* | 1,201 |
| 1930 | – | – | – | – | – | – | 2,609 | 2,950 | 1,045 | 6,604 | 674 | 709 | *255* | 1,383 |
| 1931 | – | – | – | – | – | – | 4,249 | 3,003 | 1,511 | 8,763 | 999 | 624 | *266* | 1,623 |
| 1932 | – | 1 | 1 | – | – | – | 6,421 | 1,752 | 965 | 9,138 | 1,375 | 486 | *110* | 1,861 |
| 1933 | 45 | 20 | 65 | – | – | – | 6,993 | 1,545 | 853 | 9,391 | 1,533 | 540 | *395* | 2,073 |
| 1934 | 124 | 49 | 173 | 765 | 351 | 1,116 | 7,298 | 1,838 | 881 | 10,017 | 1,669 | 590 | *380* | 2,259 |
| 1935 | 143 | 55 | 198 | 1,598 | 614[a] | 2,212 | 8,677 | 1,453 | 1,127 | 11,257 | 1,808 | 640 | *274* | 2,448 |

| | SASKATCHEWAN | | | ALBERTA | | | | BRITISH COLUMBIA | | | ALL PROVINCES | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | By Dom. | By Prov. | Total | By Dom. | By Prov. | By Muns. (d) | Total | By Dom. | By Prov. | Total | By Dom. | By Prov. | By Muns. | **Total** |
| 1927 | – | – | – | – | – | – | – | 131 | 140 | 271 | 131 | 140 | – | **271** |
| 1928 | 191 | 294 | 485 | – | – | – | – | 399 | 399 | 798 | 880 | 1,008 | – | **1,888** |
| 1929 | 514 | 487 | 1,001 | 63 | 232 | 9 | 304 | 494 | 474 | 968 | 1,662 | 1,816 | 9 | **3,487** |
| 1930 | 644 | 708 | 1,352 | 320 | 322 | 51 | 693 | 607 | 562 | 1,169 | 4,854 | 5,251 | 1,096 | **11,201** |
| 1931 | 1,058 | 684 | 1,742 | 461 | 459 | 36 | 956 | 870 | 513 | 1,383 | 7,637 | 5,283 | 1,547 | **14,467** |
| 1932 | 1,313 | 505 | 1,818 | 795 | 205 | 128 | 1,128 | 1,177 | 375 | 1,552 | 11,081 | 3,324 | 1,093 | **15,498** |
| 1933 | 1,338 | 523 | 1,861 | 905 | 280 | 97 | 1,282 | 1,304 | 409 | 1,713 | 12,118 | 3,317 | 950 | **16,385** |
| 1934 | 1,470 | 562 | 2,032 | 1,038 | 296 | 130 | 1,464 | 1,478 | 454 | 1,932 | 13,842 | 4,140 | 1,011 | **18,993** |
| 1935 | 1,597 | 630 | 2,227 | 1,185 | 365 | 97 | 1,647 | 1,673 | 510 | 2,183 | 16,681 | 4,267 | 1,224 | **22,172** |

## GOVERNMENT EXPENDITURE ON MOTHERS' ALLOWANCES*

| Calendar Year (a) | N.S. | ONTARIO | | | MANITOBA | | SASK. | ALBERTA | | | BRITISH COLUMBIA | | | ALL PROVINCES | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | By Prov. | By Prov. | By Muns. | Total | By Prov. | (b) | By Prov. | By Prov. | By Muns. (d) | Total | By Prov. | By Muns. | Total | By Prov. | By Muns. | **Total** |
| 1916 | – | – | – | – | 7 | – | – | – | – | – | – | – | – | 7 | – | **7** |
| 1917 | – | – | – | – | 56 | *14* | – | – | – | – | – | – | – | 56 | – | **56** |
| 1918 | – | – | – | – | 95 | *25* | 21[c] | – | – | – | – | – | – | 116 | – | **116** |
| 1919 | – | – | – | – | 208 | *50* | 61[c] | 59 | 7 | 66 | – | – | – | 328 | 7 | **335** |
| 1920 | – | 9 | – | 9 | 363 | *100* | 134[c] | 143 | 47 | 190 | 290 | – | 290 | 939 | 47 | **986** |
| 1921 | – | 570 | 282 | 852 | 454 | *149* | 192 | 157 | 80 | 237 | 506 | – | 506 | 1,879 | 362 | **2,241** |
| 1922 | – | 823 | 632 | 1,455 | 453[a] | *261* | 234 | 183 | 103 | 286 | 431 | – | 431 | 2,124 | 735 | **2,859** |
| 1923 | – | 897 | 785 | 1,682 | 442 | *221* | 260 | 155 | 126 | 281 | 437 | – | 437 | 2,191 | 911 | **3,102** |
| 1924 | – | 959 | 821 | 1,780 | 421 | *223* | 293 | 190 | 107 | 297 | 478 | – | 478 | 2,341 | 928 | **3,269** |
| 1925 | – | 1,042 | 811 | 1,853 | 436 | *253* | 344 | 183 | 142 | 325 | 535 | – | 535 | 2,540 | 953 | **3,493** |
| 1926 | – | 1,094 | 856 | 1,950 | 450 | *238* | 368 | 211 | 146 | 357 | 571 | – | 571 | 2,694 | 1,002 | **3,696** |
| 1927 | – | 1,168 | 913 | 2,081 | 511 | *230* | 404 | 225 | 167 | 392 | 629 | – | 629 | 2,937 | 1,080 | **4,017** |
| 1928 | – | 1,270 | 998 | 2,268 | 592 | *271* | 446 | 231 | 180 | 411 | 695 | – | 695 | 3,234 | 1,178 | **4,412** |
| 1929 | – | 1,323 | 1,062 | 2,385 | 558 | *376* | 550 | 253 | 192 | 445 | 778 | – | 778 | 3,462 | 1,254 | **4,716** |
| 1930 | – | 1,369 | 1,085 | 2,454 | 543 | *240* | 581 | 307 | 214 | 521 | 835 | – | 835 | 3,635 | 1,299 | **4,934** |
| 1931 | 333 | 1,480 | 1,181 | 2,661 | 532 | *65* | 544 | 310 | 211 | 521 | 864 | – | 864 | 4,063 | 1,392 | **5,455** |
| 1932 | 348 | 1,538 | 1,235 | 2,773 | 481 | *2* | 438 | 272 | 198 | 470 | 497 | 311 | 808 | 3,574 | 1,744 | **5,318** |
| 1933 | 358 | 1,597 | 1,286 | 2,883 | 489 | – | 443 | 304 | 165 | 469 | 500 | 152 | 652 | 3,691 | 1,603 | **5,294** |
| 1934 | 371 | 1,722 | 1,386 | 3,108 | 489 | – | 473 | 298 | 194 | 492 | 399 | 224 | 623 | 3,752 | 1,804 | **5,556** |
| 1935 | 374[a] | 2,214 | 1,813 | 4,027 | 491 | *20* | 505 | 345 | 188 | 533 | 449 | 213 | 662 | 4,378 | 2,214 | **6,592** |

* Administrative costs are included in the provincial share. For some provinces the cost of administering Mothers' Allowances is necessarily approximate, involving an arbitrary split of certain expenditures which are allocated to child welfare services collectively.

(a) Figures are for provincial fiscal years and are shown opposite the nearest calendar year. Figures noted (a) are for fractional periods adjusted to a twelve month basis.

(b) Proceeds of Manitoba Municipal Commissioner's Levies for Old Age Pensions and Mothers' Allowances respectively. Although these are provincial taxes they are levied upon municipalities on the basis of an equalized land assessment. The figures are here shown as memoranda only and are not included in any totals.

(c) The Saskatchewan Mothers' Allowances Act, until amended in 1920, required contributions from municipalities. However the amounts of such contributions were not shown separately in the Public Accounts and were in any case small.

(d) Approximate figures.

# V—STOCK EXCHANGE STATISTICS

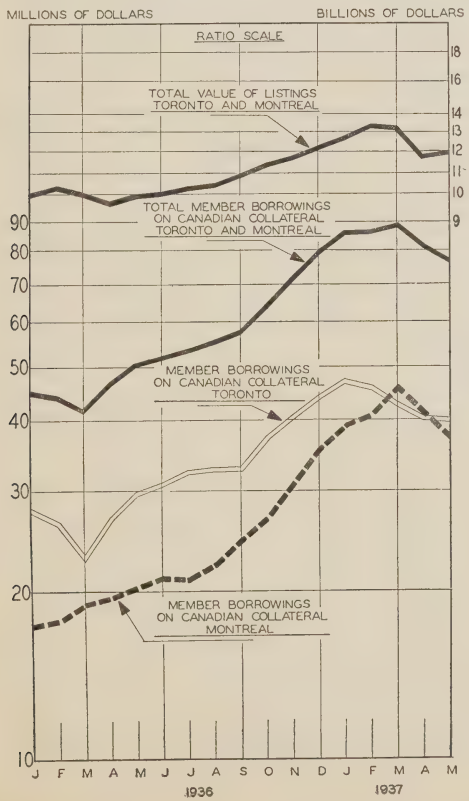
## TORONTO AND MONTREAL STOCK EXCHANGES(1)

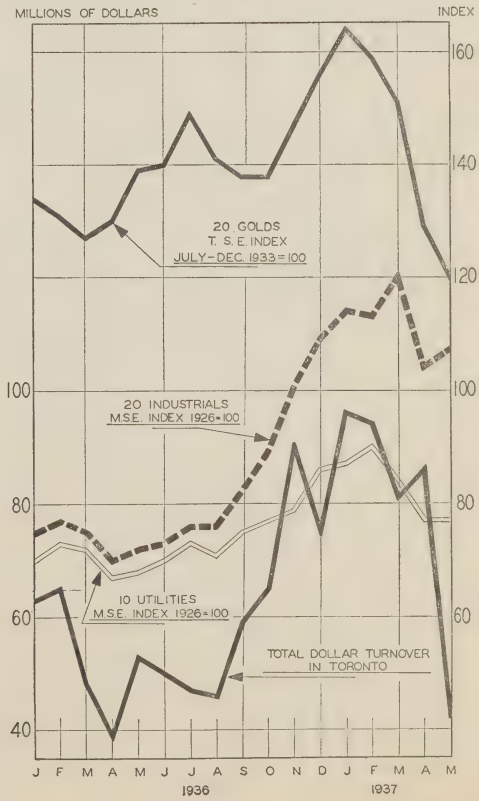
*Stock Exchange Bulletins*

| End of | Member Borrowings on Canadian Collateral *Millions of Dollars* | | | Market Value of All Listed Stocks *Millions of Dollars* | | | Common Stock Prices: T.S.E. Indexes *July-Dec. 1933 = 100* | | Common Stock Prices: M.S.E. Indexes *1926 = 100* | | Shares Traded during Month: Value *$Mm.* | Shares Traded during Month: Number *Millions* | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Toronto | Montreal | Total | Toronto | Montreal | Total | 20 Golds | 20 Misc. Mines | 20 Industrials | 10 Utilities | Toronto | Toronto | Montreal |
| 1936—Jan. | 27.6 | 17.4 | 45.0 | 4,933 | 5,212 | 10,145 | 134 | 133 | 75 | 70 | 63 | 38 | 5.4 |
| Feb. | 26.2 | 17.8 | 44.0 | 5,033 | 5,355 | 10,388 | 131 | 141 | 77 | 73 | 65 | 50 | 5.6 |
| Mar. | 22.9 | 18.9 | 41.8 | 4,896 | 5,164 | 10,060 | 127 | 134 | 75 | 72 | 48 | 30 | 3.0 |
| Apr. | 26.8 | 19.4 | 46.2 | 4,713 | 4,937 | 9,650 | 130 | 128 | 70 | 67 | 39 | 24 | 2.7 |
| May | 29.9 | 20.1 | 50.0 | 4,906 | 5,073 | 9,979 | 139 | 130 | 72 | 68 | 53 | 54 | 7.8 |
| June | 30.8 | 21.0 | 51.8 | 4,967 | 5,135 | 10,102 | 140 | 132 | 73 | 70 | 50 | 44 | 5.3 |
| July | 32.2 | 20.8 | 53.0 | 5,071 | 5,225 | 10,296 | 149 | 144 | 76 | 73 | 47 | 34 | 6.4 |
| Aug. | 33.0 | 22.1 | 55.1 | 5,119 | 5,330 | 10,449 | 141 | 143 | 76 | 71 | 46 | 36 | 12.7 |
| Sept. | 32.9 | 24.5 | 57.4 | 5,344 | 5,490 | 10,834 | 138 | 152 | 82 | 75 | 59 | 35 | 8.5 |
| Oct. | 37.2 | 26.6 | 63.8 | 5,560 | 5,752 | 11,312 | 138 | 165 | 89 | 77 | 65 | 27 | 6.1 |
| Nov. | 40.4 | 30.9 | 71.3 | 5,699 | 5,880 | 11,579 | 147 | 180 | 101 | 79 | 90 | 40 | 9.9 |
| Dec. | 43.8 | 35.7 | 79.5 | 5,912 | 6,158 | 12,070 | 156 | 197 | 109 | 86 | 75 | 38 | 11.9 |
| 1937—Jan. | 46.8 | 39.2 | 86.0 | 6,124 | 6,472 | 12,596 | 164 | 196 | 114 | 87 | 96 | 57 | 10.0 |
| Feb. | 45.3 | 40.7 | 86.0 | 6,422 | 6,787 | 13,209 | 159 | 211 | 113 | 90 | 94 | 49 | 10.7 |
| Mar. | 42.4 | 45.7 | 88.1 | 6,319 | 6,773 | 13,092 | 151 | 197 | 120 | 84 | 81 | 28 | 8.0 |
| Apr. | 40.1 | 41.2 | 81.3 | 5,629 | 6,052 | 11,681 | 129 | 162 | 104 | 77 | 86 | 34 | 9.0 |
| May | 39.9 | 37.1 | 77.0 | 5,746 | 6,103 | 11,849 | 120 | 158 | 107 | 77 | 42 | 13 | 2.8 |

(1) Including their respective Curb Markets.

STOCK EXCHANGE STATISTICS

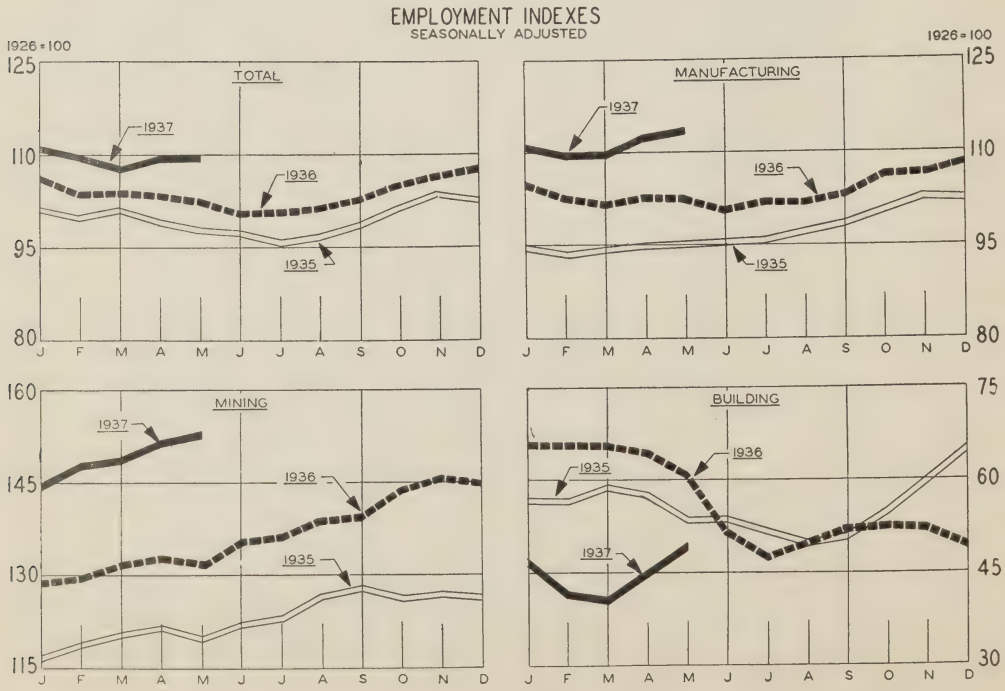


## VI—INDUSTRIAL ACTIVITY

*Dominion Bureau of Statistics*

| | Physical Volume of Business Index | PRODUCTION | | | | | | Construction Contracts Awarded | Car-loadings | Employment Index |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Gold | Copper | Steel | Automobiles and Trucks | Newsprint | Electric Power | | | |
| | *1926=100* | Thousands Fine Ounces | Thousands Short Tons | Thousands Long Tons | Thousands | Thousands Short Tons | Millions Kilowatt Hrs. | Millions of Dollars | Thousands | *1926=100* |
| Average of Months | | | | | | | | | | |
| 1926 | 100.0 | 146.2 | 5.5 | 64.7 | 17.1 | 157.4 | 1008 | 31.1 | 271.1 | 100.0 |
| 1927 | 106.1 | 154.4 | 5.8 | 75.7 | 14.9 | 173.6 | 1212 | 34.9 | 283.1 | 105.0 |
| 1928 | 117.3 | 157.5 | 8.4 | 102.9 | 20.2 | 201.2 | 1361 | 39.3 | 308.0 | 112.3 |
| 1929 | 125.5 | 160.7 | 10.3 | 114.8 | 21.9 | 227.1 | 1497 | 48.1 | 293.7 | 119.2 |
| 1930 | 109.5 | 175.2 | 12.6 | 84.1 | 12.8 | 208.2 | 1508 | 38.1 | 262.0 | 112.6 |
| 1931 | 93.5 | 224.5 | 12.2 | 56.0 | 6.9 | 185.6 | 1361 | 26.3 | 214.6 | 101.7 |
| 1932 | 78.7 | 253.7 | 10.3 | 28.3 | 5.1 | 159.9 | 1338 | 11.1 | 181.3 | 86.4 |
| 1933 | 79.7 | 245.8 | 12.5 | 34.2 | 5.5 | 168.1 | 1445 | 8.1 | 169.3 | 84.2 |
| 1934 | 94.2 | 247.5 | 15.2 | 63.3 | 9.7 | 216.5 | 1763 | 10.5 | 193.4 | 96.4 |
| 1935 | 102.4 | 273.7 | 17.5 | 78.0 | 14.1 | 229.4 | 1950 | 13.4 | 196.5 | 99.8 |
| 1936 | 112.2 | 310.8 | 17.5 | 92.9 | 13.5 | 265.0 | 2124 | 13.5 | 207.9 | 104.0 |
| Monthly | | | | | | | | | | |
| 1936—Mar. | 104.0 | 299.1 | 18.2 | 101.1 | 18.0 | 243.9 | 2136 | 10.3 | 192.1 | 103.7 |
| Apr. | 111.0 | 299.3 | 17.7 | 107.2 | 25.0 | 258.7 | 2165 | 9.8 | 193.1 | 103.2 |
| May | 107.6 | 308.5 | 17.5 | 94.6 | 20.0 | 267.1 | 2083 | 15.0 | 190.1 | 102.4 |
| 1937—Mar. | 118.7 | 326.3 | 20.9 | 125.1 | 24.9 | 301.1 | 2412 | 16.1 | 214.4 | 107.8 |
| Apr. | 120.5 | 323.3 | 21.0 | 121.4 | 17.1 | 298.4 | 2323 | 24.4 | 207.6 | 109.2 |
| May | | | | 120.8 | 23.5 | | 2301 | 24.2 | 210.4 | 109.4 |



## VII—RETAIL COMMODITY PRICES

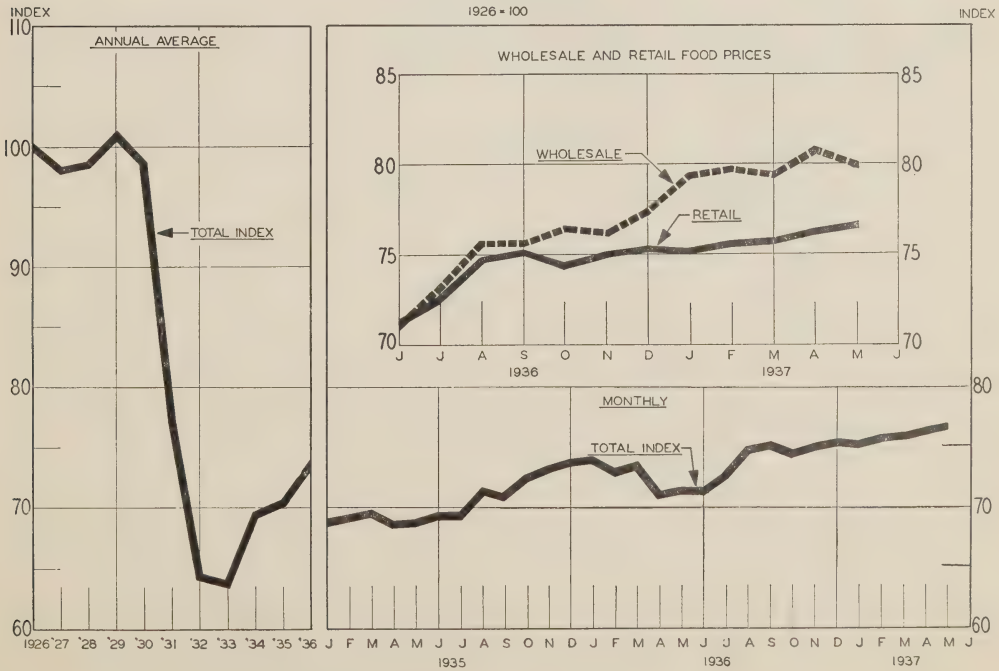
### FOODS[1]

*Index 1926 = 100* *Dominion Bureau of Statistics*

| | Beef | Eggs | Milk | Butter | Cheese | Potatoes | Bread | Tea | Sugar | Total Retail Foods | Wholesale Foods | Cost of Living |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Average of Months | | | | | | | | | | | | |
| 1926 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| 1927 | 107.5 | 103.8 | 99.2 | 103.6 | 97.2 | 75.8 | 101.4 | 99.7 | 106.4 | 98.1 | 99.4 | 98.4 |
| 1928 | 128.8 | 102.1 | 103.3 | 103.1 | 103.5 | 63.1 | 104.1 | 99.4 | 101.3 | 98.6 | 99.6 | 98.9 |
| 1929 | 141.9 | 101.1 | 106.7 | 105.1 | 105.0 | 68.5 | 100.0 | 98.2 | 93.6 | 101.0 | 100.0 | 99.9 |
| 1930 | 138.1 | 97.4 | 106.7 | 90.4 | 100.0 | 82.1 | 100.0 | 87.7 | 87.2 | 98.6 | 93.1 | 99.2 |
| 1931 | 99.4 | 71.8 | 94.2 | 69.1 | 78.9 | 44.2 | 86.5 | 76.6 | 79.5 | 77.3 | 70.4 | 89.6 |
| 1932 | 81.1 | 62.8 | 82.5 | 56.6 | 64.8 | 33.9 | 79.7 | 65.3 | 75.6 | 64.3 | 61.5 | 81.3 |
| 1933 | 70.4 | 60.2 | 79.2 | 57.0 | 61.6 | 45.6 | 75.7 | 58.9 | 93.6 | 63.7 | 63.8 | 77.5 |
| 1934 | 71.7 | 63.9 | 83.3 | 60.4 | 62.6 | 44.6 | 75.7 | 70.4 | 92.3 | 69.4 | 69.7 | 78.6 |
| 1935 | 78.6 | 66.7 | 87.5 | 61.1 | 62.6 | 38.3 | 77.0 | 72.7 | 82.1 | 70.4 | 70.4 | 79.1 |
| 1936 | 78.6 | 72.2 | 88.9 | 63.3 | 66.5 | 61.3 | 80.4 | 72.6 | 78.5 | 73.4 | 73.4 | 80.7 |
| Monthly | | | | | | | | | | | | |
| 1936—May | 81.1 | 50.6 | 89.2 | 60.0 | 64.2 | 60.5 | 79.7 | 73.1 | 78.2 | 71.3 | 70.1 | 80.0 |
| June | 79.9 | 52.1 | 89.2 | 56.4 | 63.8 | 64.1 | 79.7 | 72.5 | 78.2 | 71.3 | 71.2 | 80.0 |
| July | 78.6 | 58.1 | 86.7 | 58.6 | 65.1 | 74.8 | 79.7 | 72.4 | 78.2 | 72.6 | 73.3 | 80.4 |
| Aug. | 79.2 | 64.3 | 86.7 | 62.6 | 66.0 | 84.9 | 81.1 | 72.7 | 78.2 | 74.7 | 75.6 | 81.0 |
| Sept. | 77.4 | 71.6 | 87.5 | 66.2 | 68.6 | 73.0 | 82.4 | 72.4 | 78.2 | 75.1 | 75.6 | 81.1 |
| Oct. | 76.1 | 75.9 | 90.0 | 65.3 | 70.4 | 60.7 | 82.4 | 72.7 | 78.2 | 74.4 | 76.4 | 81.1 |
| Nov. | 75.5 | 93.8 | 90.0 | 63.5 | 70.8 | 56.7 | 82.4 | 72.5 | 78.2 | 75.0 | 76.2 | 81.4 |
| Dec. | 74.2 | 97.4 | 90.8 | 65.8 | 70.4 | 58.3 | 83.8 | 72.5 | 78.2 | 75.3 | 77.4 | 81.7 |
| 1937—Jan. | 76.7 | 84.6 | 90.0 | 67.8 | 70.4 | 59.9 | 83.8 | 72.8 | 79.5 | 75.2 | 79.4 | 81.6 |
| Feb. | 81.1 | 67.5 | 90.0 | 69.1 | 71.1 | 68.5 | 83.8 | 72.5 | 79.5 | 75.6 | 79.7 | 81.7[2] |
| Mar. | 80.5 | 63.7 | 91.7 | 66.9 | 70.4 | 73.6 | 85.1 | 72.7 | 80.8 | 75.7 | 79.4 | 82.0 |
| Apr. | 85.5 | 57.3 | 91.7 | 68.2 | 70.8 | 73.4 | 86.5 | 72.9 | 82.1 | 76.3 | 80.7 | 82.2 |
| May | 93.1 | 54.5 | 91.7 | 68.9 | 71.1 | 65.7 | 86.5 | 73.1 | 83.3 | 76.6 | 79.9 | 82.8 |

(1) Based on average prices in 69 cities. (2) Revised.

RETAIL FOOD PRICES

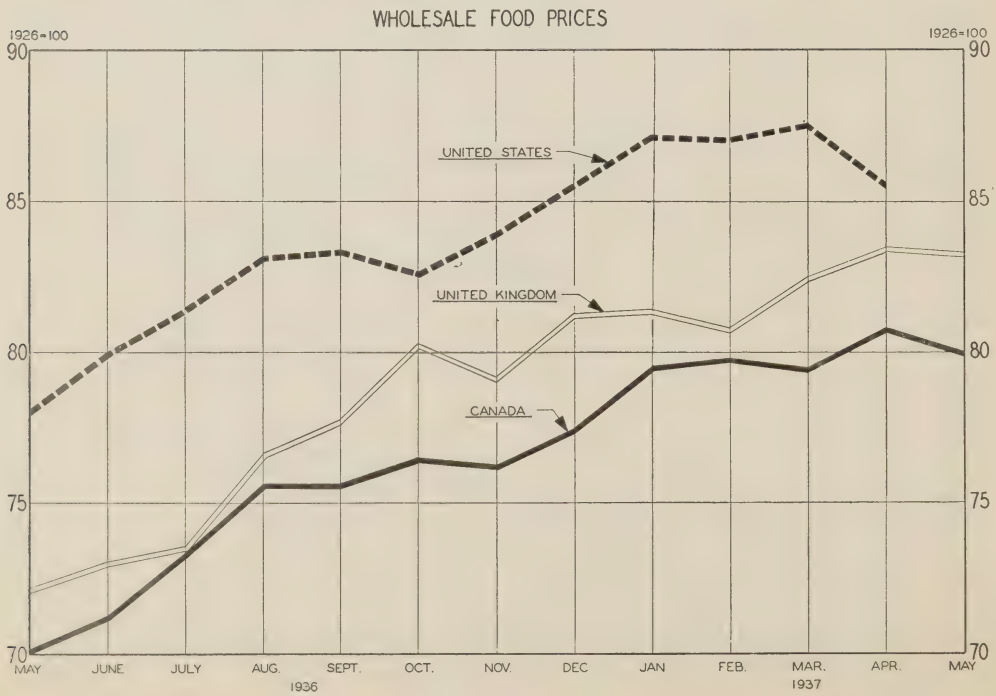


# VIII—WHOLESALE COMMODITY PRICES

*1926 = 100*

| | CANADA *Dominion Bureau of Statistics* | | | | | U.K. *Board of Trade*(1) | | U.S.A. *Bureau of Labour* | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Farm Products | Raw Materials | Foods | Manufactures | Total | Foods | Total | Farm Products | Raw Materials | Foods | Manufactures (3) | Total |
| Average of Mths. | | | | | | | | | | | | |
| 1926 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| 1927 | 102.1 | 99.9 | 99.4 | 96.5 | 97.7 | 98.2 | 95.6 | 99.4 | 96.5 | 96.7 | 95.0 | 95.4 |
| 1928 | 100.7 | 97.4 | 99.6 | 95.0 | 96.4 | 98.4 | 94.7 | 105.9 | 99.1 | 101.0 | 95.9 | 96.7 |
| 1929 | 100.8 | 97.5 | 100.0 | 93.0 | 95.6 | 93.9 | 92.1 | 104.9 | 97.5 | 99.9 | 94.5 | 95.3 |
| 1930 | 82.3 | 82.2 | 93.1 | 87.3 | 86.6 | 81.8 | 80.7 | 88.3 | 84.3 | 90.5 | 88.0 | 86.4 |
| 1931 | 56.3 | 61.9 | 70.4 | 74.8 | 72.1 | 72.4 | 70.9 | 64.8 | 65.6 | 74.6 | 77.0 | 73.0 |
| 1932 | 48.4 | 55.0 | 61.5 | 69.8 | 66.7 | 71.8 | 69.1 | 48.2 | 55.1 | 61.0 | 70.3 | 64.8 |
| 1933 | 51.0 | 56.6 | 63.8 | 70.2 | 67.1 | 67.8 | 69.2 | 51.4 | 56.5 | 60.5 | 70.5 | 65.9 |
| 1934 | 59.0 | 63.5 | 69.7 | 73.4 | 71.6 | 69.5 | 71.1 | 65.3 | 68.6 | 70.5 | 78.2 | 74.9 |
| 1935 | 63.5 | 66.0 | 70.4 | 72.8 | 72.1 | 70.9 | 71.8 | 78.8 | 77.1 | 83.7 | 82.2 | 80.0 |
| 1936 | 69.4(2) | 70.8 | 73.4 | 73.6(2) | 74.6 | 75.1 | 76.2 | 80.9 | 79.9 | 82.1 | 82.0 | 80.8 |
| Monthly | | | | | | | | | | | | |
| 1936–May | 64.8 | 66.2 | 70.1 | 71.7 | 71.9(2) | 72.1 | 74.2 | 75.2 | 75.8 | 78.0 | 80.5 | 78.6 |
| June | 64.5 | 66.6 | 71.2 | 71.9 | 72.3 | 73.0 | 74.7 | 78.1 | 77.6 | 79.9 | 80.7 | 79.2 |
| July | 66.3 | 69.7 | 73.3 | 73.3 | 74.4 | 73.5 | 75.5 | 81.3 | 79.8 | 81.4 | 81.6 | 80.5 |
| Aug. | 73.3 | 73.0 | 75.6 | 74.8 | 76.2 | 76.6 | 76.8 | 83.8 | 81.5 | 83.1 | 82.4 | 81.6 |
| Sept. | 74.4 | 73.9 | 75.6 | 75.1 | 76.4 | 77.7 | 77.6 | 84.0 | 81.8 | 83.3 | 82.3 | 81.6 |
| Oct. | 76.3 | 75.2 | 76.4 | 75.4 | 77.1 | 80.2 | 78.8 | 84.0 | 82.1 | 82.6 | 82.0 | 81.5 |
| Nov. | 77.1 | 75.8 | 76.2 | 75.5 | 77.2 | 79.1 | 79.3 | 85.1 | 83.1 | 83.9 | 82.6 | 82.4 |
| Dec. | 82.4 | 79.3 | 77.4 | 77.3 | 79.7 | 81.2 | 81.3 | 88.5 | 85.6 | 85.5 | 83.8 | 84.2 |
| 1937–Jan. | 86.0 | 82.4 | 79.4 | 78.4 | 81.3 | 81.3 | 83.0 | 91.3 | 88.1 | 87.1 | 84.9 | 85.9 |
| Feb. | 87.0 | 83.8 | 79.7 | 78.8 | 82.9 | 80.7 | 83.8 | 91.4 | 88.3 | 87.0 | 85.4 | 86.3 |
| Mar. | 90.0 | 86.8 | 79.4 | 79.7 | 85.5 | 82.4 | 86.6 | 94.1 | 90.1 | 87.5 | 86.4 | 87.8 |
| Apr. | 91.4 | 87.5 | 80.7 | 80.5 | 86.1 | 83.4 | 87.9 | 92.2 | 88.7 | 85.5 | 87.4 | 88.0 |
| May | 87.8 | 85.7 | 79.9 | 80.0 | 85.1 | 83.2 | 89.3 | | | | | |

(1) Adjusted to 1926 = 100 from base 1913 = 100 in 1926-29 and from base 1930 = 100 in 1930 and thereafter.
(2) Revised. (3) Bureau of Labour Index of Finished Products.



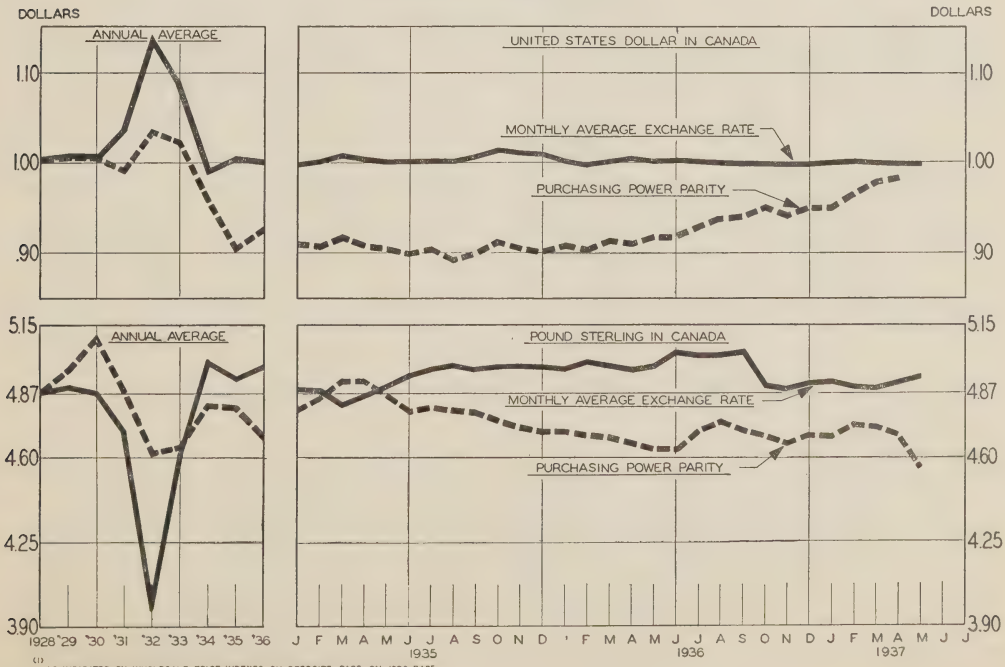
# IX—FOREIGN EXCHANGE RATES

*Cents per unit* — *Federal Reserve Bulletin and Bank of Canada*[1]

| Average of All Working Days | Sterling in Canada | Premium or Discount (2) % | U.S. Dollar in Canada | Premium or Discount (2) % | Can. Dollar in New York | Premium or Discount (2) % | Sterling in New York | Premium or Discount (2) % | French Franc in New York | Premium or Discount (2) % |
|---|---|---|---|---|---|---|---|---|---|---|
| 1928 | 487.07 | + 0.08 | 100.09 | + 0.09 | 99.91 | − 0.09 | 486.62 | − 0.01 | 3.921 | + 0.08 |
| 1929 | 489.34 | + 0.55 | 100.75 | + 0.75 | 99.25 | − 0.75 | 485.69 | − 0.20 | 3.916 | − 0.05 |
| 1930 | 486.98 | + 0.07 | 100.16 | + 0.16 | 99.84 | − 0.16 | 486.21 | − 0.09 | 3.925 | + 0.18 |
| 1931 | 470.80 | − 3.26 | 103.81 | + 3.81 | 96.33 | − 3.67 | 453.50 | − 6.82 | 3.920 | + 0.05 |
| 1932 | 398.01 | −18.21 | 113.52 | +13.52 | 88.09 | −11.91 | 350.61 | −27.96 | 3.928 | + 0.26 |
| 1933 | 460.73 | − 5.33 | 108.74 | + 8.74 | 91.96 | − 8.04 | 423.68 | −12.94 | 5.031 | +28.41 |
| 1934 | 498.91 | + 2.52 | 99.00 | − 1.00 | 101.01 | + 1.01 | 503.93 | + 3.55 | 6.569 | +67.67 |
| 1935 | 492.67 | + 1.24 | 100.50 | + 0.50 | 99.49 | − 0.51 | 490.18 | + 0.72 | 6.601 | +68.48 |
| 1936 | 497.49 | + 2.22 | 100.06 | + 0.06 | 99.94 | − 0.06 | 497.17 | + 2.16 | 6.114 | +56.05 |
| 1936—May | 497.98 | + 2.33 | 100.18 | + 0.18 | 99.82 | − 0.18 | 497.09 | + 2.14 | 6.586 | +68.10 |
| June | 503.28 | + 3.42 | 100.26 | + 0.26 | 99.74 | − 0.26 | 501.96 | + 3.14 | 6.593 | +68.28 |
| July | 502.68 | + 3.29 | 100.08 | + 0.08 | 99.92 | − 0.08 | 502.27 | + 3.21 | 6.620 | +68.97 |
| Aug. | 502.65 | + 3.29 | 100.01 | + 0.01 | 99.99 | − 0.01 | 502.58 | + 3.27 | 6.585 | +68.07 |
| Sept. | 503.90 | + 3.54 | 99.97 | − 0.03 | 100.03 | + 0.03 | 504.04 | + 3.57 | 6.341 | +61.85 |
| Oct. | 489.72 | + 0.63 | 99.97 | − 0.03 | 100.03 | + 0.03 | 489.86 | + 0.66 | 4.666 | +19.09 |
| Nov. | 488.17 | + 0.31 | 99.86 | − 0.14 | 100.14 | + 0.14 | 488.85 | + 0.45 | 4.647 | +18.61 |
| Dec. | 490.42 | + 0.77 | 99.93 | − 0.07 | 100.07 | + 0.07 | 490.78 | + 0.85 | 4.668 | +19.15 |
| 1937—Jan. | 490.93 | + 0.88 | 100.03 | + 0.03 | 99.97 | − 0.03 | 490.77 | + 0.85 | 4.667 | +19.12 |
| Feb. | 489.53 | + 0.59 | 100.02 | + 0.02 | 99.98 | − 0.02 | 489.43 | + 0.57 | 4.656 | +18.84 |
| Mar. | 488.24 | + 0.33 | 99.95 | − 0.05 | 100.05 | + 0.05 | 488.53 | + 0.39 | 4.595 | +17.28 |
| Apr. | 490.95 | + 0.88 | 99.86 | − 0.14 | 100.14 | + 0.14 | 491.63 | + 1.02 | 4.496 | +14.76 |
| May | 493.13 | + 1.33 | 99.84 | − 0.16 | 100.16 | + 0.16 | 493.92 | + 1.49 | 4.477 | +14.27 |

(1) All Rates in 1928-35 are noon buying rates; sterling and dollar rates in 1936 and after are noon middle rates.
(2) Based on pre-1931 pars of $4.86656, $1.00, and 3.9179c. respectively.

PURCHASING POWER PARITIES[1]




(1) AS INDICATED BY WHOLESALE PRICE INDEXES ON OPPOSITE PAGE, ON 1928 BASE

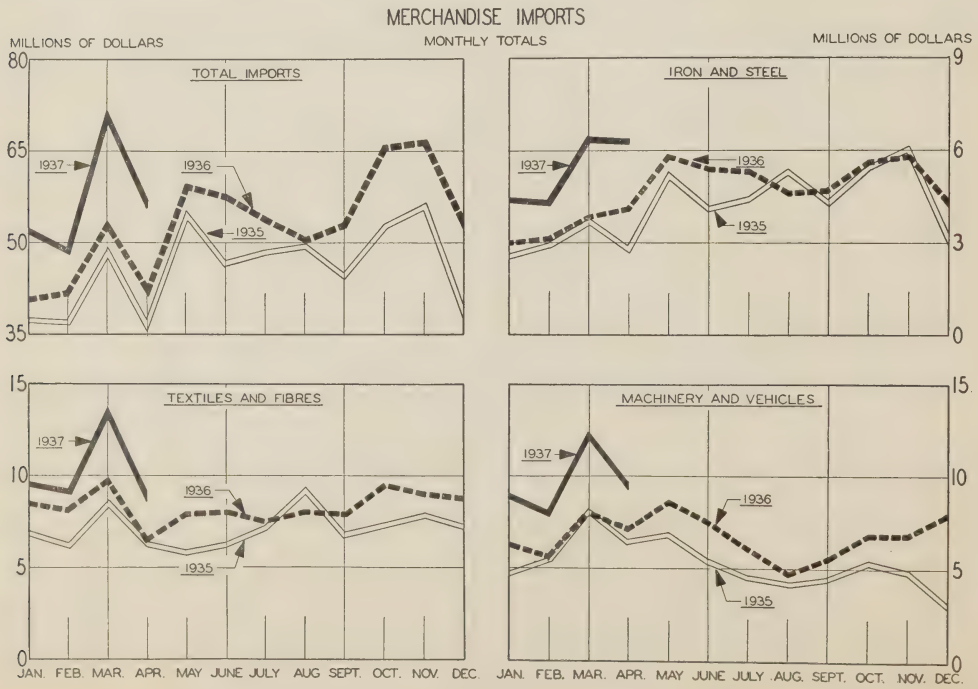
## X—EXTERNAL TRADE : MERCHANDISE IMPORTS

### VALUE BY CHIEF COMMODITY CLASSIFICATIONS

*Millions of Dollars* *Compiled from Trade of Canada, Dominion Bureau of Statistics*

| | Fruits, Nuts and Vegetables | Sugar and Products | Rubber and Products | Petroleum Asphalt and Products | Coal and Coke Products | Textiles and Fibres | Iron and Steel | Machinery and Vehicles | Non-ferrous Metal Products | Chemical Products | Total Merchandise Imports(1) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Calendar Year Totals | | | | | | | | | | | |
| 1926 | 41 | 38 | 30 | 53 | 67 | 184 | 95 | 125 | 51 | 31 | **1008** |
| 1927 | 46 | 40 | 28 | 54 | 67 | 184 | 93 | 155 | 59 | 33 | **1087** |
| 1928 | 51 | 35 | 24 | 63 | 61 | 202 | 114 | 209 | 69 | 37 | **1222** |
| 1929 | 50 | 28 | 23 | 78 | 64 | 199 | 134 | 208 | 91 | 40 | **1299** |
| 1930 | 45 | 27 | 13 | 67 | 63 | 149 | 93 | 131 | 68 | 37 | **1008** |
| 1931 | 35 | 23 | 7 | 41 | 41 | 90 | 52 | 64 | 39 | 31 | **628** |
| 1932 | 27 | 17 | 4 | 44 | 35 | 69 | 29 | 38 | 22 | 28 | **453** |
| 1933 | 22 | 16 | 5 | 31 | 31 | 70 | 29 | 32 | 18 | 24 | **401** |
| 1934 | 26 | 17 | 10 | 41 | 40 | 84 | 42 | 52 | 26 | 28 | **514** |
| 1935 | 28 | 19 | 10 | 44 | 38 | 85 | 50 | 62 | 34 | 30 | **550** |
| 1936 | 33 | 21 | 12 | 50 | 40 | 99 | 55 | 80 | 35 | 32 | **635** |
| 12 Months Ending Apr.—1937 | 34 | 20 | 14 | 50 | 40 | 107 | 63 | 92 | 38 | 34 | **687** |
| 1936—Apr. | 2.4 | 1.0 | 0.6 | 2.5 | 2.0 | 6.4 | 4.1 | 7.1 | 2.5 | 2.1 | **42.2** |
| May | 3.4 | 2.6 | 1.0 | 4.3 | 3.8 | 7.9 | 5.8 | 8.6 | 3.6 | 3.2 | **59.1** |
| June | 3.8 | 2.2 | 1.0 | 5.9 | 3.4 | 8.0 | 5.4 | 7.4 | 3.0 | 2.7 | **57.6** |
| July | 3.9 | 2.6 | 1.0 | 4.8 | 3.3 | 7.5 | 5.3 | 6.0 | 3.2 | 2.7 | **53.8** |
| Aug. | 2.2 | 1.6 | 1.5 | 5.5 | 2.9 | 8.0 | 4.6 | 4.7 | 3.0 | 2.5 | **50.3** |
| Sept. | 2.8 | 2.1 | 1.0 | 5.3 | 3.4 | 7.8 | 4.7 | 5.4 | 2.5 | 2.5 | **53.0** |
| Oct. | 3.4 | 2.3 | 1.4 | 6.1 | 4.2 | 9.5 | 5.6 | 6.7 | 3.3 | 3.3 | **65.2** |
| Nov. | 2.7 | 2.5 | 1.8 | 5.6 | 3.8 | 9.0 | 5.8 | 6.7 | 3.1 | 3.7 | **66.2** |
| Dec. | 2.5 | 1.4 | 0.7 | 2.7 | 3.6 | 8.7 | 4.3 | 7.9 | 2.7 | 2.3 | **53.0** |
| 1937—Jan. | 1.8 | 0.6 | 1.0 | 2.2 | 2.9 | 9.6 | 4.4 | 8.9 | 2.9 | 2.6 | **51.9** |
| Feb. | 2.1 | 0.5 | 0.8 | 2.1 | 2.8 | 9.1 | 4.3 | 8.0 | 3.1 | 2.2 | **48.7** |
| Mar. | 3.2 | 0.9 | 1.5 | 2.6 | 3.1 | 13.5 | 6.4 | 12.3 | 4.0 | 3.2 | **71.0** |
| Apr. | 2.5 | 1.1 | 0.9 | 2.7 | 3.0 | 8.9 | 6.3 | 9.6 | 3.4 | 2.8 | **56.9** |

(1) Includes merchandise re-exports.



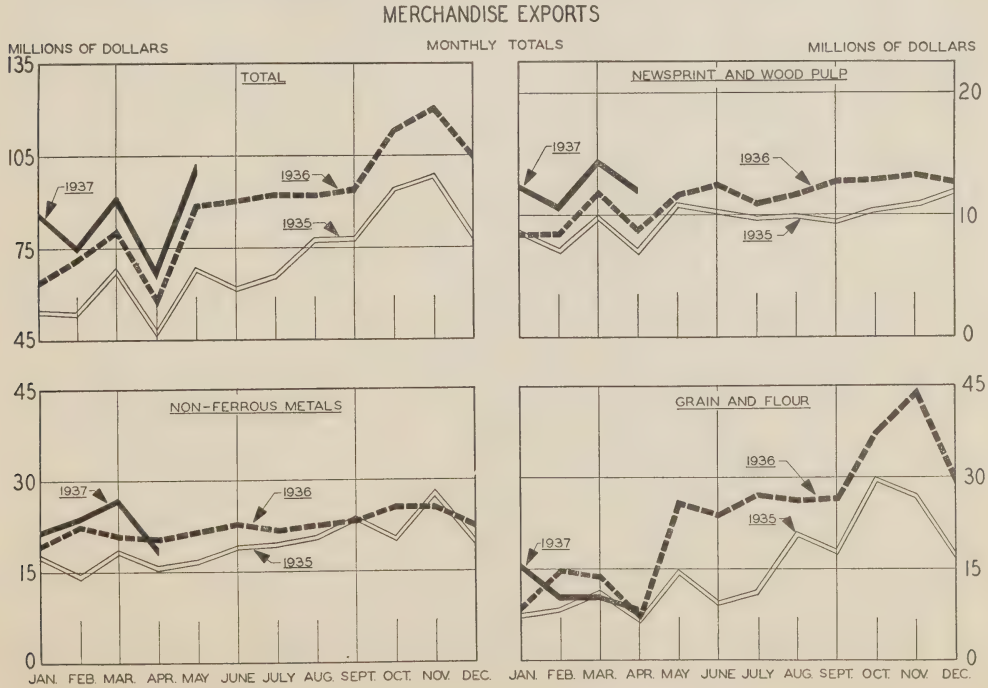
# X—EXTERNAL TRADE : MERCHANDISE EXPORTS

## VALUE BY CHIEF COMMODITY CLASSIFICATIONS

*Millions of Dollars* *Compiled from Trade of Canada, Dominion Bureau of Statistics*

| | Grain and Milled Products | Fruits, Nuts and Vegetables | Livestock Meat and Fish | Dairy Products | Furs and Skins | Non-ferrous Metals(2) | Newsprint and Wood Pulp | Lumber | Machinery and Vehicles | Chemical Products | Total Merchandise Exports (1) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Calendar Year Totals | | | | | | | | | | | |
| 1926 | 481 | 21 | 86 | 41 | 26 | 89 | 166 | 62 | 60 | 17 | **1275** |
| 1927 | 447 | 16 | 81 | 35 | 32 | 97 | 170 | 57 | 54 | 18 | **1229** |
| 1928 | 558 | 13 | 74 | 36 | 35 | 105 | 187 | 48 | 59 | 18 | **1351** |
| 1929 | 333 | 18 | 68 | 28 | 31 | 154 | 192 | 49 | 74 | 22 | **1188** |
| 1930 | 236 | 20 | 43 | 19 | 20 | 116 | 172 | 37 | 37 | 16 | **886** |
| 1931 | 162 | 14 | 34 | 15 | 16 | 99 | 137 | 20 | 14 | 11 | **631** |
| 1932 | 167 | 11 | 28 | 12 | 12 | 105 | 102 | 13 | 12 | 11 | **551** |
| 1933 | 156 | 17 | 35 | 11 | 15 | 146 | 93 | 17 | 15 | 13 | **608** |
| 1934 | 175 | 16 | 50 | 9 | 17 | 200 | 108 | 26 | 28 | 14 | **759** |
| 1935 | 180 | 17 | 57 | 11 | 19 | 233 | 116 | 26 | 38 | 16 | **842** |
| 1936 | 284 | 14 | 73 | 15 | 22 | 267 | 135 | 37 | 36 | 18 | **1070** |
| 12 Months Ending Apr.—1937 | 284 | 14 | 80 | 15 | 24 | 275 | 147 | 41 | 38 | 20 | **1116** |
| 1936—Apr. | 7.0 | 0.2 | 5.2 | 0.2 | 0.9 | 20.2 | 8.6 | 2.2 | 2.3 | 1.3 | **57.4** |
| May | 25.9 | 0.6 | 6.4 | 0.6 | 1.3 | 21.2 | 11.5 | 2.8 | 3.1 | 1.8 | **88.9** |
| June | 23.9 | 0.9 | 6.6 | 1.0 | 1.1 | 22.7 | 12.3 | 3.4 | 3.1 | 1.5 | **90.3** |
| July | 27.0 | 0.8 | 6.4 | 2.4 | 1.2 | 21.8 | 10.9 | 3.2 | 3.1 | 1.0 | **92.5** |
| Aug. | 26.1 | 0.5 | 6.6 | 1.9 | 1.3 | 22.5 | 11.7 | 3.6 | 2.5 | 1.2 | **92.5** |
| Sept. | 26.6 | 0.9 | 6.1 | 1.7 | 1.1 | 23.1 | 12.7 | 3.5 | 2.5 | 1.5 | **94.1** |
| Oct. | 37.3 | 2.7 | 6.3 | 2.4 | 0.8 | 25.7 | 12.8 | 4.0 | 2.6 | 1.7 | **113.4** |
| Nov. | 43.9 | 2.3 | 6.8 | 2.3 | 0.8 | 25.5 | 13.1 | 3.9 | 3.2 | 1.6 | **120.9** |
| Dec. | 29.7 | 2.0 | 6.7 | 1.1 | 3.9 | 22.1 | 12.6 | 4.0 | 2.9 | 1.5 | **104.8** |
| 1937—Jan. | 15.2 | 1.5 | 7.6 | 0.2 | 6.0 | 21.7 | 12.3 | 3.3 | 3.3 | 1.6 | **86.9** |
| Feb. | 10.1 | 0.6 | 7.0 | 0.2 | 2.6 | 23.4 | 10.6 | 2.8 | 3.0 | 1.7 | **74.8** |
| Mar. | 10.1 | 0.6 | 7.9 | 0.4 | 2.4 | 26.7 | 14.3 | 3.5 | 4.8 | 2.7 | **90.8** |
| Apr. | 8.0 | 0.3 | 5.5 | 0.3 | 1.2 | 18.2 | 12.0 | 2.5 | 3.8 | 1.8 | **65.5** |

(1) Exports of Canadian produce. (2) Adjusted for changes in "earmarked" gold.

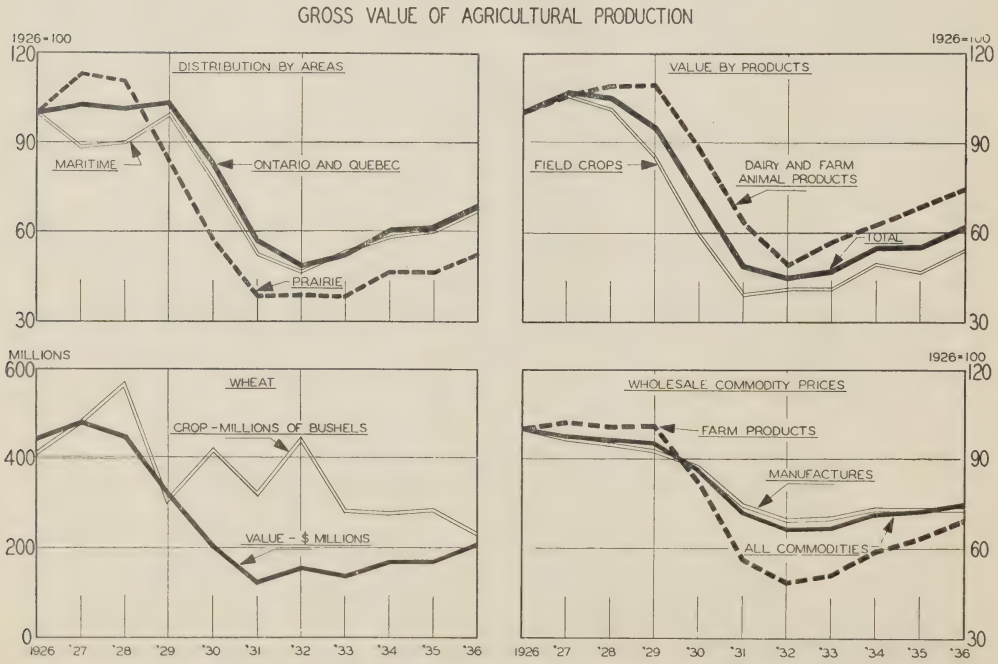


## XI—GROSS VALUE OF AGRICULTURAL PRODUCTION

*Dominion Bureau of Statistics*

*Millions of Dollars*

| | Distribution by Areas | | | | Total Gross Revenue | Value by Products | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | Field Crops | | | | | | |
| | | | | | | Wheat | | Other Field Crops | Total Field Crops | Dairy Products | Farm Animal Products | Other Agricultural Products |
| | Maritime Provinces | Ontario and Quebec | Prairie Provinces | British Columbia | | *Crop Mm Bush.* | Value | | | | | |
| 1926 | 110 | 795 | 765 | 45 | **1715** | *407* | 442 | 663 | 1105 | 277 | 178 | 155 |
| 1927 | 98 | 815 | 864 | 49 | **1826** | *480* | 478 | 695 | 1173 | 295 | 184 | 174 |
| 1928 | 99 | 810 | 843 | 54 | **1806** | *567* | 451 | 674 | 1125 | 298 | 198 | 185 |
| 1929 | 109 | 823 | 642 | 57 | **1631** | *305* | 320 | 629 | 949 | 292 | 207 | 183 |
| 1930 | 85 | 658 | 441 | 51 | **1235** | *421* | 205 | 457 | 662 | 237 | 167 | 169 |
| 1931 | 58 | 454 | 292 | 36 | **840** | *321* | 124 | 312 | 436 | 191 | 97 | 116 |
| 1932 | 51 | 386 | 299 | 31 | **767** | *443* | 155 | 298 | 453 | 159 | 65 | 90 |
| 1933 | 59 | 420 | 292 | 32 | **803** | *282* | 137 | 317 | 454 | 171 | 89 | 89 |
| 1934 | 64 | 486 | 356 | 37 | **943** | *276* | 170 | 379 | 549 | 184 | 99 | 111 |
| 1935 | 66 | 491 | 356 | 37 | **950** | *282* | 173 | 339 | 512 | 192 | 120 | 126 |
| 1936 | 74 | 544 | 402 | 42 | **1062** | *229* | 205 | 394 | 599 | 208 | 131 | 124 |



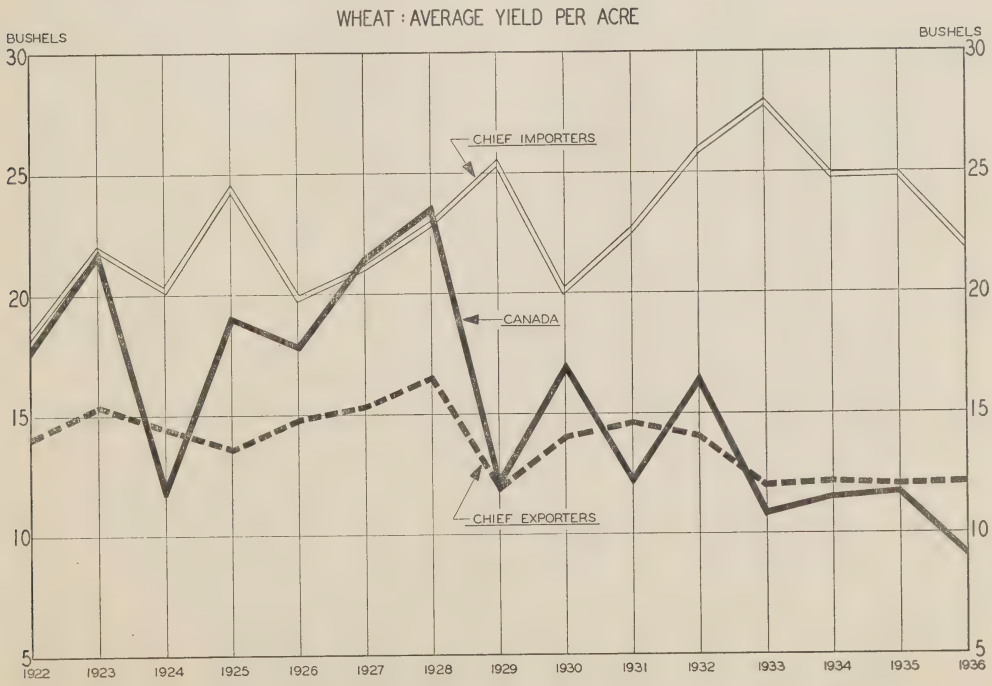
## XII—WHEAT: AVERAGE YIELDS PER ACRE

*Compiled from data published by the Food Research Institute, the Dominion Bureau of Statistics and the United States Dept. of Agriculture*

*Bushels per Acre*

| | Four Chief Exporters | | | | | Lower Danube (a) | Chief European Importers | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Canada | U.S.A. | Argentina | Australia | Total | | U.K. (b) | Italy | Germany | France | Belgium (c) | Total |
| Average **1909–14** | **19.1** | **15.0** | **10.6** | **10.4** | **14.1** | **16.9** | **32.7** | **15.4** | **31.5** | **19.5** | **37.2** | **20.8** |
| 1922 | 17.8 | 13.8 | 12.2 | 11.2 | **14.1** | **14.0** | 32.0 | 14.1 | 21.1 | 18.6 | 33.4 | **18.3** |
| 1923 | 21.7 | 13.3 | 14.6 | 13.1 | **15.3** | **16.0** | 32.9 | 19.5 | 29.2 | 20.2 | 38.0 | **21.9** |
| 1924 | 11.8 | 16.0 | 12.0 | 15.2 | **14.4** | **11.3** | 33.1 | 15.1 | 27.1 | 20.6 | 36.8 | **20.2** |
| 1925 | 19.0 | 12.8 | 10.8 | 11.2 | **13.6** | **16.0** | 34.1 | 20.6 | 32.3 | 23.8 | 38.3 | **24.4** |
| 1926 | 17.8 | 14.7 | 12.1 | 13.8 | **14.8** | **15.7** | 30.9 | 18.2 | 25.3 | 17.9 | 34.8 | **19.8** |
| 1927 | 21.4 | 14.7 | 14.0 | 9.6 | **15.3** | **14.4** | 32.6 | 15.9 | 29.3 | 21.1 | 39.8 | **21.1** |
| 1928 | 23.5 | 15.4 | 15.6 | 10.8 | **16.5** | **18.8** | 34.1 | 18.6 | 33.2 | 21.7 | 40.3 | **22.9** |
| Average **1922–28** | **19.0** | **14.4** | **13.0** | **12.1** | **14.9** | **15.2** | **32.8** | **17.4** | **28.2** | **20.6** | **37.3** | **21.2** |
| 1929 | 12.1 | 13.0 | 10.2 | 8.5 | **11.9** | **16.6** | 36.1 | 22.1 | 31.1 | 25.3 | 35.8 | **25.4** |
| 1930 | 16.9 | 14.2 | 11.9 | 11.8 | **14.0** | **17.6** | 30.1 | 17.6 | 31.6 | 17.2 | 31.4 | **20.1** |
| 1931 | 12.2 | 16.3 | 13.7 | 12.9 | **14.6** | **17.7** | 30.2 | 20.6 | 29.0 | 20.6 | 35.2 | **22.6** |
| 1932 | 16.3 | 13.1 | 13.5 | 13.6 | **14.0** | **11.8** | 32.5 | 22.7 | 32.6 | 24.8 | 38.6 | **25.9** |
| 1933 | 10.8 | 11.2 | 15.9 | 11.9 | **12.0** | **18.4** | 35.9 | 23.7 | 35.9 | 26.8 | 39.7 | **27.8** |
| 1934 | 11.5 | 12.1 | 14.0 | 10.6 | **12.1** | **12.8** | 37.3 | 19.0 | 30.6 | 25.3 | 42.1 | **24.8** |
| 1935 | 11.7 | 12.2 | 11.8 | 12.0 | **12.0** | **14.6** | 34.8 | 22.8 | 33.0 | 21.5 | 36.7 | **24.8** |
| Average **1929–35** | **13.1** | **13.2** | **13.0** | **11.6** | **12.9** | **15.6** | **33.8** | **21.2** | **32.0** | **23.1** | **37.1** | **24.5** |
| 1936 | 9.1 | 12.8 | 15.9 | 10.6 | **12.1** | **19.7** | 29.8 | 18.4 | 33.0 | 19.2 | 39.2 | **21.9** |

(a) Hungary, Rumania, Bulgaria, and Yugoslavia. In the years 1909-14 Serbia is included instead of Yugoslavia.
(b) British Isles, 1909-14 and 1922-24.
(c) Including Luxemburg.



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# STATISTICAL SUMMARY

## BANK OF CANADA

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JULY 1937

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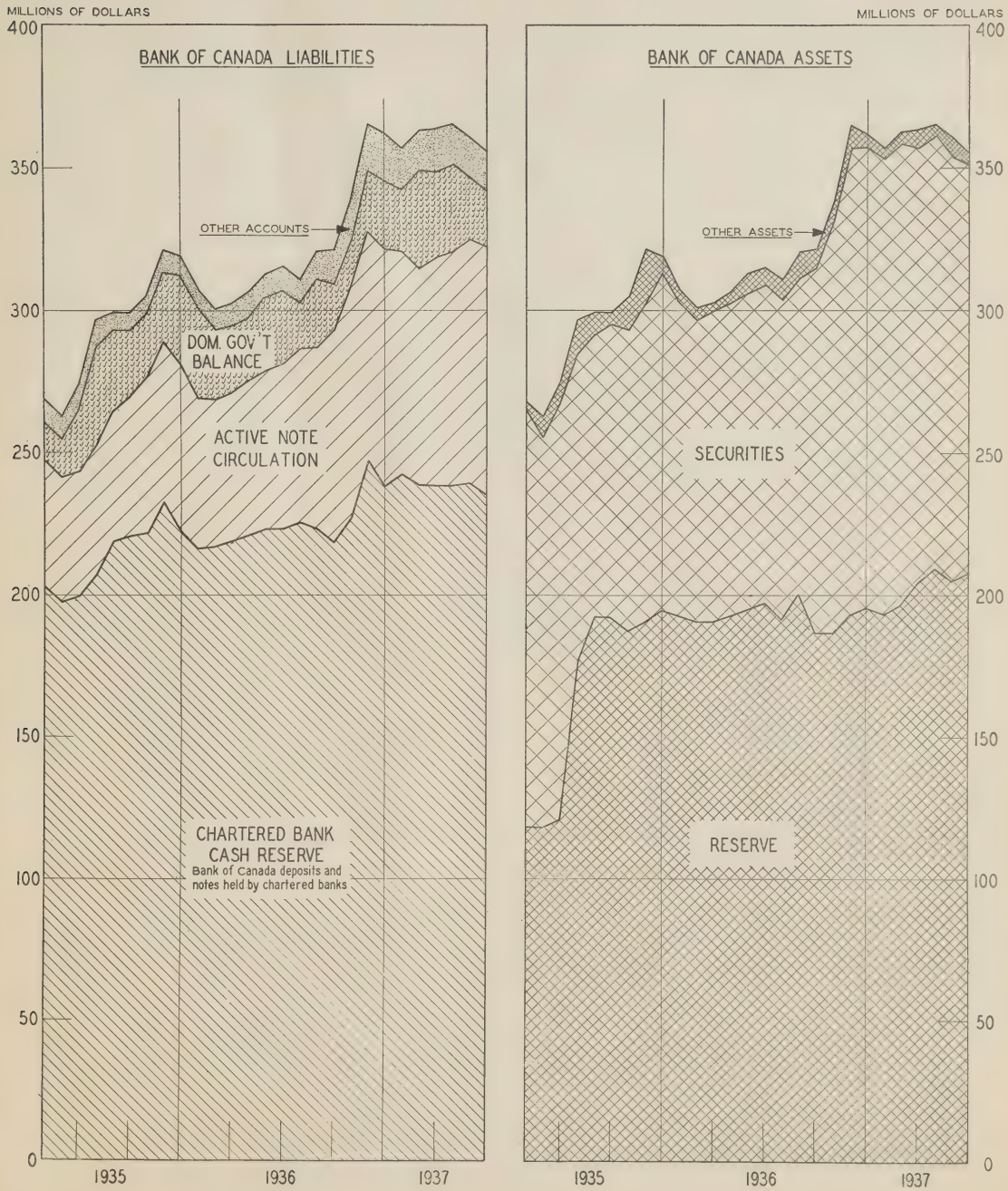
Note: Tables and Charts refer to Canada unless otherwise stated.


Subscription: $3.00 a year, post free. For particulars apply to the Research Department, Bank of Canada, Ottawa.

# BANK OF CANADA

## SOURCES AND DISTRIBUTION OF CASH

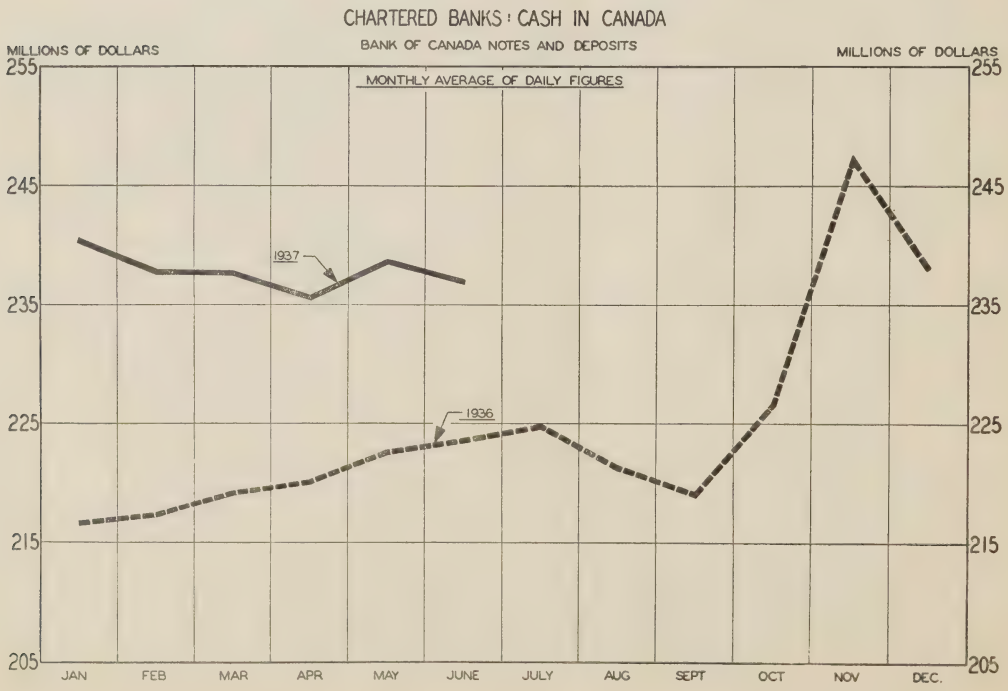
MONTHLY AVERAGE OF WEDNESDAY FIGURES



*Millions of Dollars* **I—BAN**

| | LIABILITIES | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Chartered Bank Cash | | | Govt. Deposits | Other Deposits | Active B. of C. Note Circulation | All Other Accounts | Total Assets or Liabiliti |
| | Notes in Tills | Deposits at B. of C. | Total | | | | | |
| Average of Wednesday Figures | | | | | | | | |
| 1935– 9 Mths. | 37.2 | 176.5 | **213.7** | 23.9 | 0.7 | 48.9 | 6.8 | **294.0** |
| 1936–12 Mths. | 40.5 | 184.7 | **225.2** | 22.5 | 1.0 | 64.0 | 9.3 | **322.0** |
| 1936—June | 36.9 | 186.9 | **223.8** | 25.5 | 1.1 | 57.5 | 7.8 | **315.7** |
| July | 39.1 | 186.6 | **225.7** | 16.2 | 0.6 | 60.7 | 7.3 | **310.5** |
| Aug. | 38.9 | 184.6 | **223.5** | 23.6 | 0.8 | 64.0 | 8.5 | **320.4** |
| Sept. | 45.6 | 172.6 | **218.2** | 16.1 | 0.4 | 75.0 | 11.6 | **321.3** |
| Oct. | 50.0 | 177.5 | **227.5** | 16.2 | 0.2 | 80.7 | 13.5 | **338.1** |
| Nov. | 47.9 | 199.1 | **247.0** | 20.8 | 0.7 | 80.9 | 16.2 | **365.6** |
| Dec. | 46.2 | 192.0 | **238.2** | 24.1 | 2.1 | 83.5 | 14.1 | **362.0** |
| 1937—Jan. | 52.1 | 190.3 | **242.4** | 22.1 | 2.0 | 77.9 | 12.6 | **357.0** |
| Feb. | 44.0 | 194.5 | **238.5** | 34.6 | 1.0 | 76.2 | 12.4 | **362.7** |
| Mar. | 42.5 | 195.8 | **238.3** | 29.7 | 1.6 | 80.2 | 14.1 | **363.9** |
| Apr. | 46.5 | 191.7 | **238.2** | 31.2 | 1.2 | 82.4 | 12.4 | **365.4** |
| May | 46.4 | 193.4 | **239.8** | 22.0 | 1.0 | 84.5 | 13.0 | **360.3** |
| June | 45.5 | 190.3 | **235.8** | 19.8 | 0.6 | 86.4 | 13.3 | **355.9** |
| Wednesdays | | | | | | | | |
| July— 7 | 48.1(1) | 183.9 | **232.0**(1) | 12.3 | 0.7 | 87.7(1) | 12.7 | **345.4** |
| 14 | 48.9(1) | 184.4 | **233.3**(1) | 13.7 | 0.6 | 87.3(1) | 12.6 | **347.5** |
| 21 | 49.9(1) | 181.3 | **231.2**(1) | 12.5 | 0.7 | 86.8(1) | 12.6 | **343.8** |

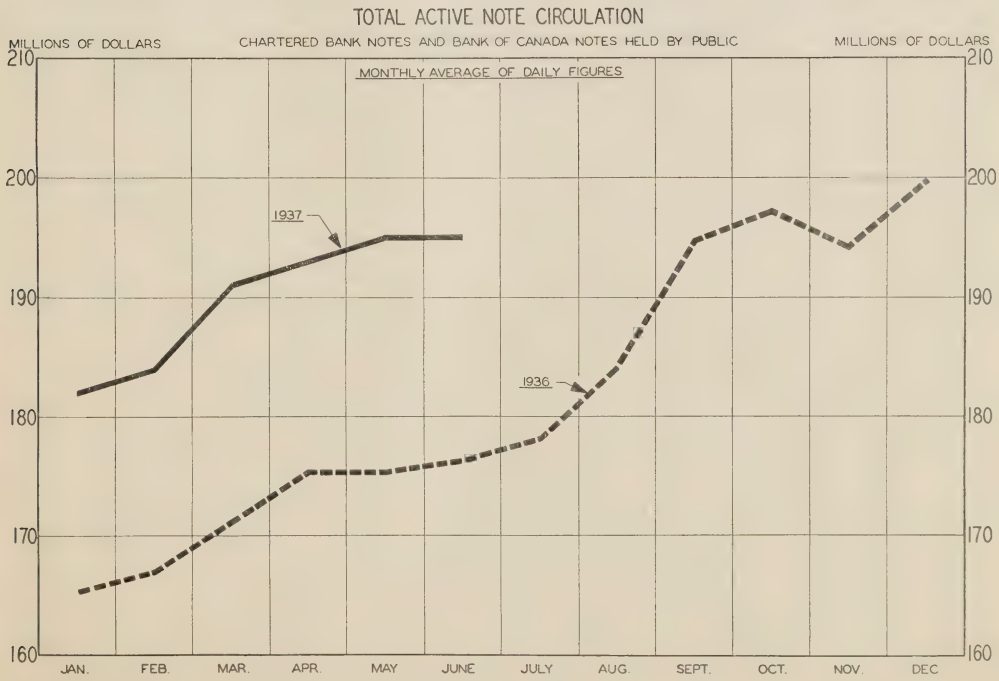
(1) Estimates. (2) Includes "Other Securities".



OF CANADA

*Millions of Dollars*

| ASSETS | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Reserve | | | | | Securities | | | Advances | All Other Accounts | |
| Gold | Silver | Foreign Currencies | Total Reserve | *Reserve Ratio* | Dom.-Prov. Short | Dom.-Prov. Long | Total(2) | | | Average of Wednesday Figures |
| 154.6 | 1.4 | 10.3 | **166.3** | *57.90* | 25.6 | 94.0 | **119.6** | 4.1 | 4.0 | 1935– 9Mths. |
| 179.7 | 1.8 | 11.4 | **192.9** | *61.69* | 37.0 | 86.3 | **123.3** | 1.7 | 4.1 | 1936–12Mths. |
| 179.9 | 1.7 | 15.8 | **197.4** | *64.11* | 28.5 | 82.7 | **111.2** | 3.2 | 3.9 | June—1936 |
| 179.8 | 1.8 | 10.3 | **191.9** | *63.29* | 30.0 | 82.0 | **112.0** | 3.0 | 3.6 | July |
| 179.4 | 1.8 | 18.9 | **200.1** | *64.16* | 31.3 | 80.4 | **111.7** | 3.0 | 5.6 | Aug. |
| 179.4 | 1.9 | 5.3 | **186.6** | *60.25* | 42.3 | 86.3 | **128.6** | 3.0 | 3.1 | Sept. |
| 179.4 | 1.9 | 5.1 | **186.4** | *57.42* | 51.8 | 93.7 | **145.5** | 3.0 | 3.2 | Oct. |
| 179.2 | 2.0 | 12.3 | **193.5** | *55.38* | 63.0 | 100.7 | **163.7** | 1.0 | 7.4 | Nov. |
| 179.3 | 2.0 | 14.6 | **195.9** | *56.31* | 62.2 | 99.5 | **161.7** | – | 4.4 | Dec. |
| 179.5 | 2.3 | 11.7 | **193.5** | *56.18* | 61.7 | 98.0 | **159.7** | – | 3.8 | Jan.—1937 |
| 179.5 | 2.3 | 14.7 | **196.5** | *56.09* | 58.7 | 102.9 | **161.6** | – | 4.6 | Feb. |
| 183.2 | 2.3 | 18.6 | **204.1** | *58.35* | 51.8 | 101.8 | **153.6** | – | 6.2 | Mar. |
| 190.8 | 2.4 | 16.1 | **209.3** | *59.29* | 50.5 | 101.7 | **152.2** | – | 3.9 | Apr. |
| 188.2 | 2.4 | 14.1 | **204.7** | *58.94* | 47.7 | 101.3 | **149.0** | – | 6.6 | May |
| 183.5 | 2.5 | 21.9 | **207.9** | *60.68* | 39.5 | 100.2 | **143.7** | – | 4.3 | June |
| | | | | | | | | | | Wednesdays |
| 181.5 | 2.5 | 17.5 | **201.5** | *60.55* | 31.1 | 97.8 | **138.9** | – | 5.0 | July— 7 |
| 181.5 | 2.5 | 18.9 | **202.9** | *60.57* | 34.1 | 96.7 | **140.8** | – | 3.8 | 14 |
| 181.4 | 2.5 | 16.6 | **200.5** | *60.55* | 34.1 | 95.4 | **139.5** | – | 3.8 | 21 |

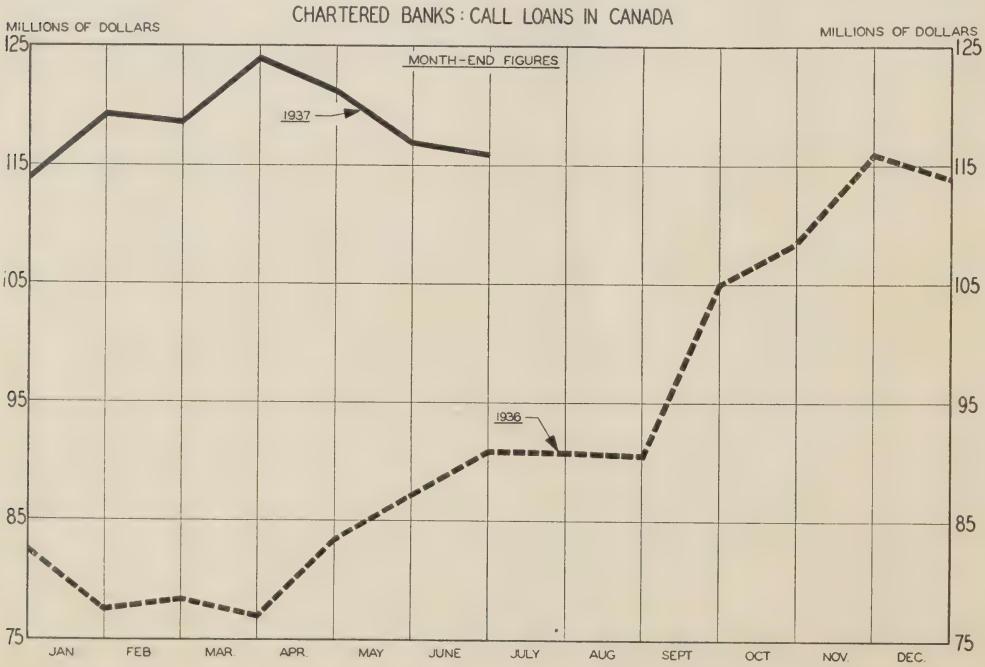


## II—CHART

*Millions of Dollars* *Bank*

| | LIABILITIES | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Notes | Deposits | | | | | | Cash in Canada(3) | Securities | | |
| | | Demand | Time | Dom. and Prov. | Canadian Deposits(1) | Foreign | Total Deposits(2) | | DOM.-PROV. Short | DOM.-PROV. Long | Othe |
| Average of Month-end Figures | | | | | | | | | | | |
| 1926 | 169 | 553 | 1,341 | 53 | 1,958 | 330 | **2,333** | 197 | 344 | | 189 |
| 1927 | 172 | 596 | 1,399 | 71 | 2,079 | 349 | **2,479** | 195 | 325 | | 196 |
| 1928 | 177 | 678 | 1,497 | 64 | 2,254 | 372 | **2,703** | 205 | 334 | | 188 |
| 1929 | 178 | 696 | 1,480 | 102 | 2,293 | 418 | **2,837** | 212 | 342 | | 157 |
| 1930 | 159 | 623 | 1,428 | 76 | 2,141 | 390 | **2,607** | 197 | 316 | | 156 |
| 1931 | 142 | 579 | 1,438 | 73 | 2,103 | 333 | **2,503** | 182 | 454 | | 220 |
| 1932 | 132 | 486 | 1,376 | 82 | 1,955 | 312 | **2,322** | 186 | 490 | | 206 |
| 1933 | 130 | 489 | 1,379 | 62 | 1,941 | 308 | **2,290** | 195 | 627 | | 214 |
| 1934 | 136 | 514 | 1,373 | 66 | 1,966 | 322 | **2,317** | 203 | 684 | | 183 |
| 1935 | 126 | 569 | 1,445 | 65 | 2,108 | 348 | **2,476** | 216 | 407 | 454 | 183 |
| 1936 | 119 | 618 | 1,518 | 77 | 2,245 | 401 | **2,668** | 225 | 447 | 628 | 256 |
| End of | | | | | | | | | | | |
| 1936—June | 123 | 622 | 1,505 | 80 | 2,244 | 389 | **2,656** | 224 | 405 | 680 | 284 |
| July | 119 | 619 | 1,494 | 62 | 2,210 | 376 | **2,606** | 222 | 409 | 679 | 269 |
| Aug. | 124 | 626 | 1,503 | 46 | 2,209 | 428 | **2,657** | 219 | 403 | 680 | 271 |
| Sept. | 116 | 648 | 1,501 | 114 | 2,301 | 406 | **2,727** | 221 | 394 | 713 | 273 |
| Oct. | 118 | 664 | 1,510 | 86 | 2,291 | 409 | **2,723** | 227 | 462 | 635 | 266 |
| Nov. | 116 | 680 | 1,547 | 42 | 2,300 | 415 | **2,734** | 259 | 425 | 633 | 257 |
| Dec. | 109 | 682 | 1,548 | 72 | 2,323 | 418 | **2,773** | 235 | 469 | 647 | 268 |
| 1937—Jan. | 109 | 644 | 1,549 | 137 | 2,283 | 406 | **2,788** | 241 | 470 | 639 | 303 |
| Feb. | 114 | 656 | 1,564 | 150 | 2,319 | 421 | **2,843** | 233 | 476 | 647 | 299 |
| Mar. | 113 | 711 | 1,584 | 75 | 2,393 | 424 | **2,853** | 237 | 482 | 653 | 292 |
| Apr. | 111 | 732 | 1,583 | 67 | 2,420 | 418 | **2,865** | 240 | 477 | 660 | 303 |
| May | 110 | 700 | 1,573 | 99 | 2,410 | 420 | **2,854** | 234 | 489 | 643 | 306 |
| June | 113 | 713 | 1,570 | 96 | 2,430 | 425 | **2,877** | 233 | 440 | 697 | 305 |

(1) Estimated month-end deposits payable in Canadian currency. (2) Includes inter-bank Deposits.
(3) Until March 1935: Gold and Coin in Canada, Dominion Notes and "Free" Central Gold Reserve Deposits; after that date: Bank of Canada Notes and Deposits.



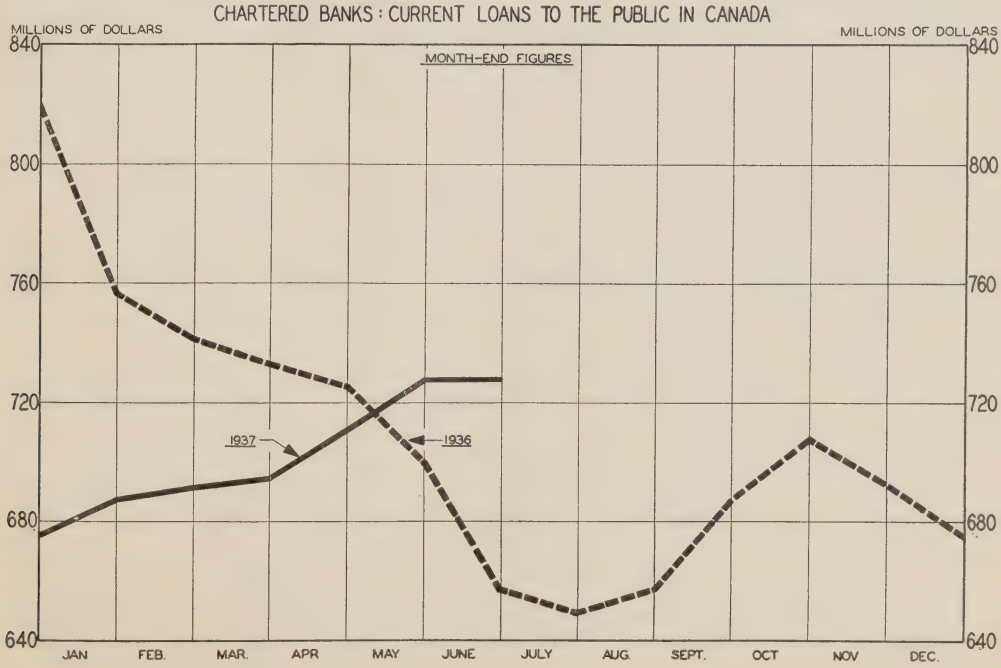
## ED BANKS

*anada*

*Millions of Dollars*

| ASSETS | | | | | | | DAILY AVERAGE DATA | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Loans | | | | | | | | | | |
| | CANADA | | | ABROAD | | | | | | | |
| Total | Call | Current Public | Current Other | Call | Current | Total Assets | Cash in Canada[3] | Canadian Deposits[4] | *Ratio of Cash to Deposits in Canada* | Total Active Note Circulation[5] | Average of Daily Figures |
| **533** | 140 | 934 | 87 | 250 | 261 | **2,864** | 192 | 1,958 | *9.8* | 195 | 1926 |
| **521** | 186 | 1,024 | 83 | 269 | 269 | **3,029** | 187 | 2,079 | *9.0* | 198 | 1927 |
| **522** | 254 | 1,178 | 105 | 267 | 262 | **3,323** | 193 | 2,254 | *8.5* | 204 | 1928 |
| **499** | 267 | 1,343 | 112 | 301 | 248 | **3,528** | 191 | 2,293 | *8.3* | 205 | 1929 |
| **472** | 227 | 1,286 | 118 | 188 | 239 | **3,237** | 176 | 2,141 | *8.2* | 185 | 1930 |
| **674** | 170 | 1,124 | 147 | 109 | 205 | **3,066** | 169 | 2,103 | *8.1* | 167 | 1931 |
| **696** | 117 | 1,032 | 165 | 84 | 172 | **2,869** | 172 | 1,955 | *8.8* | 158 | 1932 |
| **841** | 102 | 907 | 147 | 92 | 148 | **2,831** | 189 | 1,941 | *9.8* | 157 | 1933 |
| **867** | 102 | 869 | 145 | 107 | 138 | **2,838** | 201 | 1,966 | *10.2* | 163 | 1934 |
| **1,044** | 82 | 829 | 134 | 72 | 146 | **2,957** | 213 | 2,108 | *10.1* | 169 | 1935 |
| **1,331** | 93 | 699 | 121 | 64 | 150 | **3,145** | 225 | 2,213 | *10.2* | 182 | 1936 |
| **1,368** | 91 | 657 | 120 | 64 | 150 | **3,135** | 224 | 2,203 | *10.2* | 176 | June—1936 |
| **1,357** | 91 | 650 | 119 | 58 | 147 | **3,084** | 225 | 2,188 | *10.3* | 178 | July |
| **1,355** | 91 | 657 | 118 | 59 | 155 | **3,141** | 221 | 2,179 | *10.2* | 184 | Aug. |
| **1,380** | 105 | 688 | 119 | 60 | 156 | **3,205** | 219 | 2,237 | *9.8* | 195 | Sept. |
| **1,363** | 109 | 708 | 108 | 66 | 160 | **3,202** | 227 | 2,267 | *10.0* | 197 | Oct. |
| **1,316** | 116 | 693 | 108 | 75 | 156 | **3,206** | 247 | 2,274 | *10.9* | 194 | Nov. |
| **1,384** | 114 | 675 | 115 | 75 | 162 | **3,242** | 238 | 2,285 | *10.4* | 200 | Dec. |
| **1,412** | 119 | 687 | 109 | 72 | 162 | **3,262** | 240 | 2,302 | *10.4* | 182 | Jan.—1937 |
| **1,422** | 119 | 692 | 113 | 68 | 168 | **3,329** | 238 | 2,301 | *10.3* | 184 | Feb. |
| **1,427** | 124 | 694 | 120 | 76 | 172 | **3,337** | 238 | 2,347 | *10.1* | 191 | Mar. |
| **1,440** | 121 | 710 | 125 | 72 | 168 | **3,347** | 236 | 2,364 | *10.0* | 193 | Apr. |
| **1,438** | 117 | 728 | 125 | 77 | 161 | **3,334** | 239 | 2,383 | *10.0* | 195 | May |
| **1,442** | 116 | 728 | 125 | 70 | 159 | **3,359** | 237 | 2,374 | *10.0* | 195 | June |

(4) Figures given are annual averages of estimated month-end Canadian deposits in 1926-35 and monthly average Canadian deposits in 1936 and after.
(5) Chartered Bank note circulation and Bank of Canada notes in public circulation.

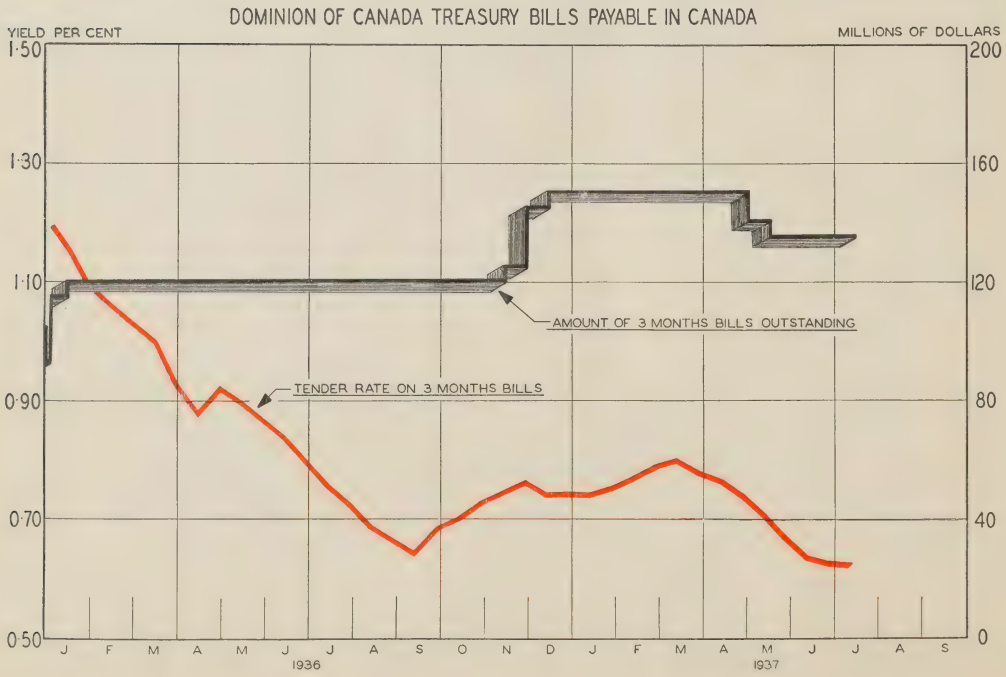


## III—SECURITY PRICES

*Bank of Canada*

**Dominion of Canada Bonds Payable in Canada Only**
**Middle Prices and Yields**

| | 4½% due Nov. 1, 1948-58 | | 3% due June 1, 1950-55 | | 5% due Oct. 15, 1943 | | 2½% due June 1, 1943 | | 2% due Nov. 15, 1939 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Price | *Yield* | Price | *Yield* | Price | *Yield* | Price | *Yield* | Price | *Yield* |
| Average of working days | | | | | | | | | | |
| 1936 | 111.43 | *3.36* | 99.91 | *3.00* | 114.80 | *2.74* | 102.68 | *2.08* | 101.91 | *1.40* |
| 1936—June | 111.59 | *3.35* | 99.61 | *3.03* | 115.36 | *2.68* | 103.03 | *2.03* | 102.05 | *1.38* |
| July | 112.43 | *3.27* | 101.07 | *2.91* | 115.95 | *2.57* | 103.30 | *1.98* | 102.43 | *1.25* |
| Aug. | 113.54 | *3.16* | 102.43 | *2.79* | 116.52 | *2.47* | 103.76 | *1.91* | 102.84 | *1.10* |
| Sept. | 113.71 | *3.13* | 101.59 | *2.86* | 116.55 | *2.44* | 103.89 | *1.88* | 102.89 | *1.07* |
| Oct. | 111.88 | *3.30* | 100.01 | *3.00* | 114.28 | *2.74* | 102.56 | *2.09* | 102.24 | *1.26* |
| Nov. | 112.30 | *3.25* | 100.49 | *2.96* | 114.47 | *2.69* | 101.97 | *2.18* | 102.01 | *1.31* |
| Dec. | 112.81 | *3.20* | 101.21 | *2.89* | 114.88 | *2.61* | 102.45 | *2.09* | 102.01 | *1.30* |
| 1937—Jan. | 112.39 | *3.23* | 100.47 | *2.96* | 114.20 | *2.69* | 102.15 | *2.14* | 101.82 | *1.34* |
| Feb. | 110.27 | *3.43* | 98.38 | *3.12* | 112.11 | *2.98* | 101.44 | *2.25* | 101.38 | *1.49* |
| Mar. | 108.12 | *3.64* | 95.90 | *3.32* | 110.91 | *3.15* | 100.85 | *2.35* | 101.51 | *1.42* |
| Apr. | 107.78 | *3.67* | 95.49 | *3.33* | 111.20 | *3.09* | 100.47 | *2.42* | 101.71 | *1.32* |
| May | 108.96 | *3.54* | 95.62 | *3.32* | 111.69 | *2.98* | 100.57 | *2.40* | 101.53 | *1.38* |
| June | 109.93 | *3.44* | 96.24 | *3.28* | 112.38 | *2.85* | 101.30 | *2.27* | 101.67 | *1.30* |
| July 1-15 | 109.98 | *3.43* | 96.54 | *3.26* | 112.37 | *2.83* | 101.48 | *2.23* | 101.75 | *1.24* |



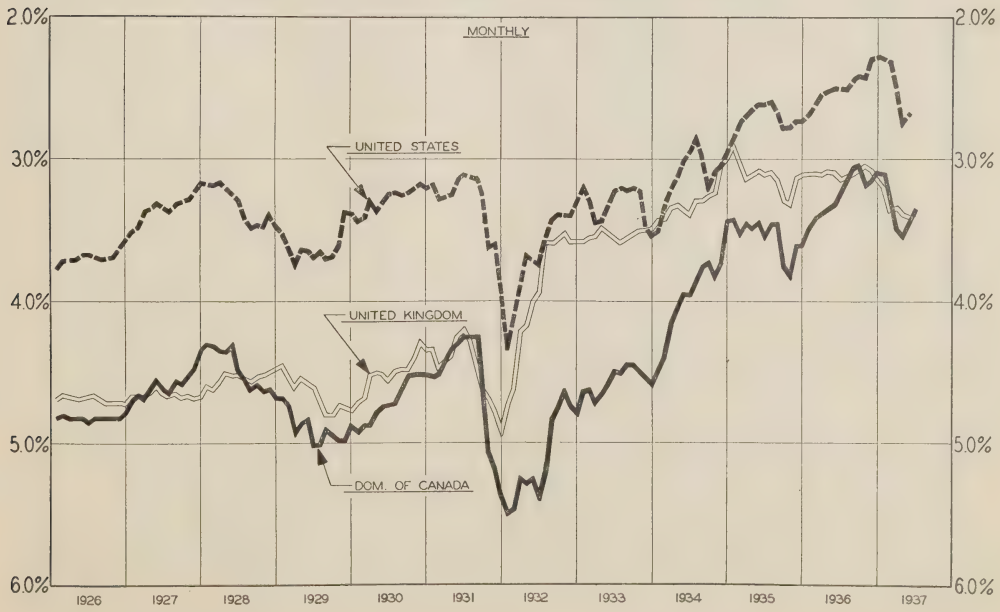
## III—SECURITY PRICES

*Bank of Canada*

| | Government Bonds[1] Middle Prices and Yields | | | | | | Treasury Bill Tenders[4] | | |
|---|---|---|---|---|---|---|---|---|---|
| | Canada | | U. K.[2] | | U.S.A.[3] | | Canada | U.K. | U.S.A. |
| | Price | *Yield* | Price | *Yield* | Price | *Yield* | *3 Months* | *3 Months* | *9 Months* |
| Average of Working days | | | | | | | | | |
| 1936 | 105.67 | *3.18* | 106.48 | *3.06* | 103.45 | *2.67* | *.843* | *.595* | *.131* |
| 1936—June | 105.60 | *3.19* | 105.90 | *3.10* | 103.18 | *2.69* | *.838* | *.904* | *.242* |
| July | 106.75 | *3.09* | 106.19 | *3.08* | 103.34 | *2.68* | *.757* | *.581* | *.071* |
| Aug. | 107.99 | *2.97* | 106.53 | *3.06* | 103.88 | *2.64* | *.689* | *.526* | *.194* |
| Sept. | 107.65 | *3.00* | 107.01 | *3.03* | 104.12 | *2.62* | *.643* | *.520* | *.146* |
| Oct. | 105.95 | *3.15* | 107.21 | *3.01* | 103.87 | *2.64* | *.702* | *.539* | *.141* |
| Nov. | 106.40 | *3.11* | 106.96 | *3.02* | 105.00 | *2.56* | *.749* | *.526* | *.101* |
| Dec. | 107.01 | *3.05* | 105.68 | *3.11* | 105.17 | *2.55* | *.747* | *.906* | *.117* |
| 1937—Jan. | 106.43 | *3.09* | 104.87 | *3.16* | 105.57 | *2.51* | *.747* | *.526* | *.345* |
| Feb. | 104.33 | *3.28* | 102.38 | *3.33* | 105.65 | *2.50* | *.776* | *.520* | *.373* |
| Mar. | 102.01 | *3.47* | 101.21 | *3.41* | 104.14 | *2.62* | *.805* | *.521* | *.525* |
| Apr. | 101.64 | *3.50* | 101.81 | *3.37* | 101.15 | *2.84* | *.771* | *.527* | *.667* |
| May | 102.29 | *3.43* | 101.85 | *3.37* | 101.53 | *2.81* | *.715* | *.509* | *.685* |
| June | 103.09 | *3.36* | 100.36 | *3.47* | 101.52 | *2.81* | *.643* | *.701* | *.572* |
| July 1-15 | 103.26 | *3.35* | 99.47 | *3.52* | 101.81 | *2.79* | *.632* | *.504* | *.514* |

(1) Average of two long term issues noted on chart below for each country.
(2) United Kingdom issues are quoted in London to include accrued interest but are given here excluding interest.
(3) Exempt from Federal Income and certain State taxes.
(4) Average successful tender rate of issue on (or nearest date to) 15th of each month.

TRENDS OF LONG TERM DOMESTIC GOVERNMENT BOND YIELDS



# IV—PUBLIC FINANCE

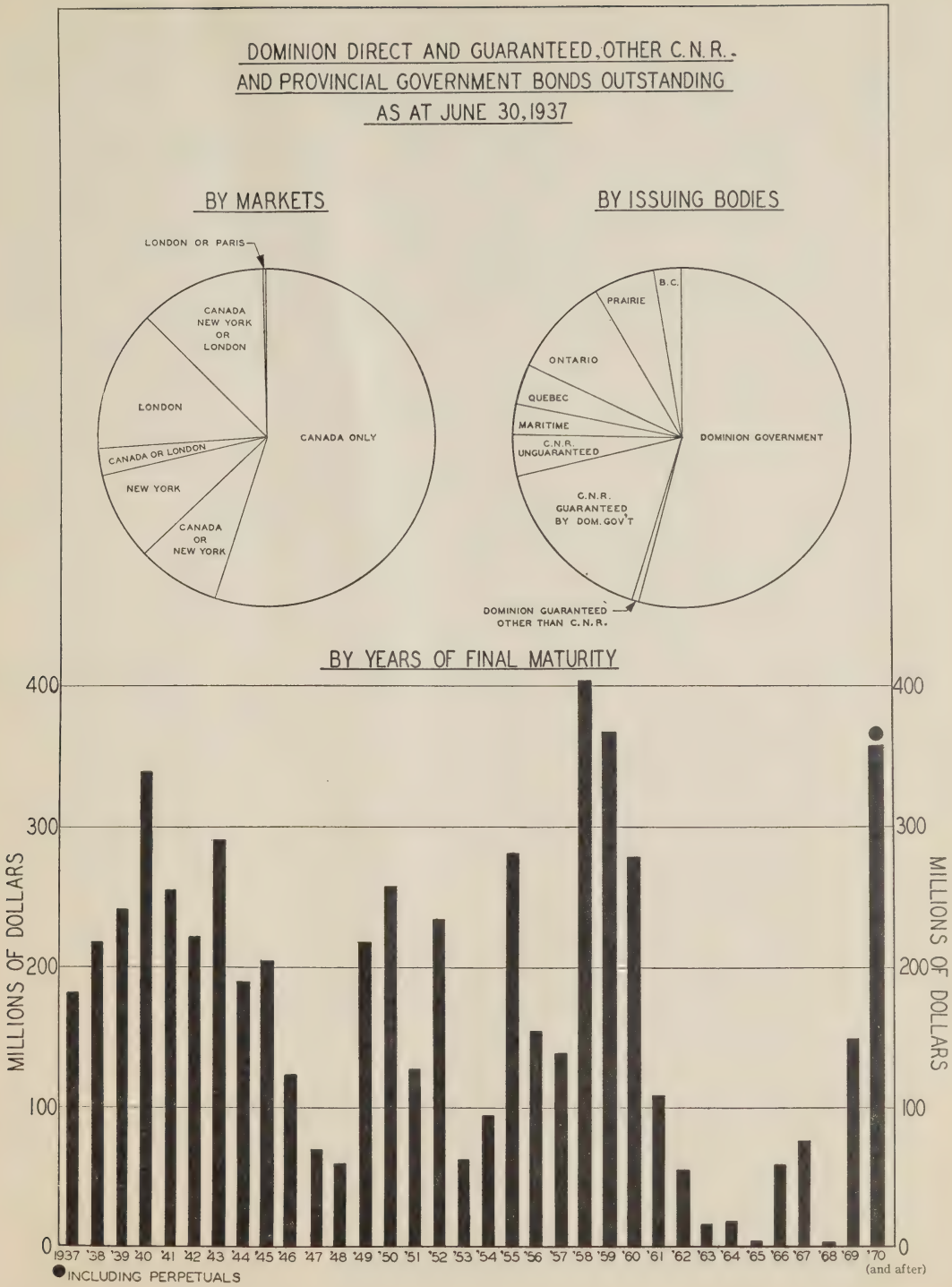
## DOMINION DIRECT AND GUARANTEED, OTHER C.N.R., AND PROVINCIAL GOVERNMENT BONDS OUTSTANDING AS AT JUNE 30, 1937(1)

*Millions of Dollars* — *Bank of Canada*

| | *Payable in* | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Canada | Canada or New York | New York | Canada or London | London | Canada New York or London | London or Paris | Total |
| Dominion Gov't | 2328.5 | – | 449.0 | – | 409.9 | – | – | **3187.4** |
| C.N.R. (Guar't'd by Dom.) | 241.9 | 65.0 | 24.2 | 3.2 | 286.5 | 351.5 | – | **972.3** |
| C.N.R. (Ung't'd by Dom.) | 1.3 | 17.2 | 18.9 | 97.1 | 36.4 | 62.6 | – | **233.5** |
| Other Dom. Guar't'd | 1.6 | 0.7 | – | – | – | 28.6 | – | **30.9** |
| Prince Edward Island | 6.1 | – | – | 0.5 | – | – | – | **6.6** |
| Nova Scotia | 37.6 | 40.6 | – | – | 5.7 | – | – | **83.9** |
| New Brunswick | 42.3 | 25.3 | – | 6.0 | 4.0 | – | – | **77.6** |
| Quebec | 161.7 | 39.0 | – | – | 5.7 | 15.0 | 4.7 | **226.1** |
| Ontario | 264.6 | 50.4 | – | – | 5.9 | 238.9 | – | **559.8** |
| Manitoba | 29.5 | 42.5 | 0.2 | 11.1 | 8.2 | 3.5 | – | **95.0** |
| Saskatchewan | 55.4 | 52.5 | – | 10.9 | – | 4.7 | – | **123.5** |
| Alberta | 29.9 | 59.0 | – | 4.0 | 15.3 | 19.9 | – | **128.1** |
| British Columbia | 29.7 | 64.7 | – | 20.2 | 24.5 | 4.0 | – | **143.1** |
| Total | **3230.1** | **456.9** | **492.3** | **153.0** | **802.1** | **728.7** | **4.7** | **5867.8** |

| Year of Final Maturity(2) | Canada | Canada or New York | New York | Canada or London | London | Canada New York or London | London or Paris | Total |
|---|---|---|---|---|---|---|---|---|
| 1937 | 177.3 | 2.1 | 1.0 | – | .9 | 1.5 | – | **182.8** |
| 1938 | 143.7 | 4.6 | 3.0 | 2.0 | 60.0 | 5.5 | – | **218.8** |
| 1939 | 135.8 | 21.3 | 42.0 | 7.5 | 14.6 | 20.8 | – | **242.0** |
| 1940 | 328.4 | 3.9 | 1.4 | – | 1.0 | 5.5 | – | **340.2** |
| 1941 | 220.6 | 8.5 | 1.6 | 0.3 | 18.2 | 6.2 | – | **255.4** |
| 1942 | 149.4 | 32.3 | 1.4 | 24.6 | 7.2 | 7.6 | – | **222.5** |
| 1943 | 248.6 | 25.2 | .4 | 4.5 | 5.4 | 6.9 | – | **291.0** |
| 1944 | 121.2 | 5.4 | 30.5 | 7.1 | 1.1 | 23.8 | – | **189.1** |
| 1945 | 113.9 | 6.4 | 76.0 | – | 1.8 | 7.7 | – | **205.8** |
| 1946 | 76.7 | 10.3 | 24.2 | – | 3.4 | 9.5 | – | **124.1** |
| 1947 | 45.3 | 7.5 | – | 4.4 | 7.5 | 5.5 | – | **70.2** |
| 1948 | 40.5 | 13.3 | – | – | 1.1 | 5.5 | – | **60.4** |
| 1949 | 201.2 | 5.6 | – | 2.4 | 3.7 | 5.5 | – | **218.4** |
| 1950 | 51.6 | 20.3 | 7.4 | 25.0 | 149.0 | 5.5 | – | **258.8** |
| 1951 | 38.3 | 26.0 | – | 3.7 | 1.2 | 59.5 | – | **128.7** |
| 1952 | 96.9 | 30.8 | 100.0 | – | 1.2 | 5.5 | – | **234.4** |
| 1953 | 38.8 | 7.5 | – | – | 12.0 | 5.5 | – | **63.8** |
| 1954 | 64.8 | 13.1 | – | 1.9 | 10.2 | 5.5 | – | **95.5** |
| 1955 | 107.1 | 10.8 | – | – | 50.0 | 108.6 | 4.7 | **281.2** |
| 1956 | 56.9 | 22.9 | – | – | 1.3 | 74.8 | – | **155.9** |
| 1957 | 42.2 | 86.1 | – | – | 2.9 | 7.3 | – | **138.5** |
| 1958 | 302.1 | 11.3 | – | – | 76.0 | 12.6 | – | **402.0** |
| 1959 | 291.3 | 20.7 | – | – | 7.4 | 47.5 | – | **366.9** |
| 1960 | 12.5 | 30.1 | 100.0 | 3.2 | 94.0 | 37.7 | – | **277.5** |
| 1961 | 1.6 | 20.1 | 48.0 | – | 34.2 | 3.2 | – | **107.1** |
| 1962 | – | – | – | 5.5 | 2.3 | 46.6 | – | **54.4** |
| 1963 | 9.5 | – | – | 3.0 | – | 3.2 | – | **15.7** |
| 1964 | – | – | – | – | – | 18.2 | – | **18.2** |
| 1965 | 0.3 | – | – | – | .8 | 3.2 | – | **4.3** |
| 1966 | 54.7 | 0.5 | – | – | – | 3.2 | – | **58.4** |
| 1967 | 1.9 | 3.9 | 55.0 | – | 12.1 | 3.2 | – | **76.1** |
| 1968 | – | – | – | – | – | 3.2 | – | **3.2** |
| 1969 | – | 6.4 | – | – | – | 141.3 | – | **147.7** |
| 1970 and after | 8.8 | – | 0.4 | – | – | 21.9 | – | **31.1** |
| Perpetuals | 48.2 | – | – | 57.9 | 221.6 | – | – | **327.7** |
| Total | **3230.1** | **456.9** | **492.3** | **153.0** | **802.1** | **728.7** | **4.7** | **5867.8** |

(1) Figures from latest published Public Accounts adjusted to June 30, 1937, by known issues and redemptions.
(2) Regardless of any callable provisions which may exist.


DOMINION DIRECT AND GUARANTEED, OTHER C.N.R.-
AND PROVINCIAL GOVERNMENT BONDS OUTSTANDING
AS AT JUNE 30, 1937
BY MARKETS
LONDON OR PARIS
CANADA NEW YORK OR LONDON
LONDON
CANADA ONLY
CANADA OR LONDON
NEW YORK
CANADA OR NEW YORK
BY ISSUING BODIES
B.C.
PRAIRIE
ONTARIO
QUEBEC
MARITIME
C.N.R. UNGUARANTEED
DOMINION GOVERNMENT
C.N.R. GUARANTEED BY DOM. GOV'T
DOMINION GUARANTEED OTHER THAN C.N.R.
BY YEARS OF FINAL MATURITY
MILLIONS OF DOLLARS
400
300
200
100
0
1937 '38 '39 '40 '41 '42 '43 '44 '45 '46 '47 '48 '49 '50 '51 '52 '53 '54 '55 '56 '57 '58 '59 '60 '61 '62 '63 '64 '65 '66 '67 '68 '69 '70
(and after)
● INCLUDING PERPETUALS

# V.—CAPITAL ISSUES

*Bank of Canada*

*Millions of Dollars*

## BOND ISSUES (1)

| Quarterly Total | Dom. & C.N.R. | | Provinces and H.E.P.C.O. | | Net New Money or *Net Retirements* | Municipalities and Religious Institutions | | Corporations | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Issues | *Retirements* | Issues | *Retirements* | | New Money (2) | Refunding (2) | New Money | Refunding | New Money (2) | Re-funding (2) |
| 1936 | | | | | | | | | | | |
| I | 168.0 | *97.2* | 19.7 | *12.9* | **77.6** | 9.1 | 13.9 | 58.7(3) | 65.1 | **67.8**(3) | **79.0** |
| II | 134.7 | *118.7* | 21.1 | *25.7* | **11.4** | 9.7 | 4.2 | 3.2 | 20.1(5) | **12.9** | **24.3**(5) |
| III | 100.0 | *31.7* | – | *7.6* | **60.7** | 3.5 | 2.6 | 4.5 | 47.1 | **8.0** | **49.7** |
| IV | – | *77.0* | 82.0 | *13.6* | ***8.6*** | 3.3 | 1.7 | 7.7 | 25.9 | **11.0** | **27.6** |
| | **402.7** | ***324.6*** | **122.8** | ***59.8*** | ***141.1*** | **25.6** | **22.4** | **74.1**(3) | **158.2**(5) | **99.7**(3) | **180.6**(5) |
| 1937 | | | | | | | | | | | |
| I | 120.5 | *90.6* | 37.8 | *40.0* | **27.7** | 10.2 | 29.3 | 7.4 | 34.5 | **17.6** | **63.8** |
| II | 113.5 | *117.0* | 31.5 | *43.4* | ***15.4*** | 6.1 | 3.0 | 17.1 | 14.1 | **23.2** | **17.1** |
| | **234.0** | ***207.6*** | **69.3** | ***83.4*** | **12.3** | **16.3** | **32.3** | **24.5** | **48.6** | **40.8** | **80.9** |

*Millions of Dollars*

## SUMMARY OF CHANGES IN CURRENCIES OF PAYMENT(4)

| Quarterly Total | Issues Retired(6) or Refunded were payable in | | | | | | | New Issues were payable in | | | | Net Increase or *Net Decrease* in | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Canada | Can. & N.Y | Can., N.Y. & Lon. | Can. & Lon. | N.Y. | London | Total | Canada | Can. & N.Y. | N Y. | Total | Canada | All other |
| | DOM., C.N.R., PROVINCIAL AND H.E.P.C.O. ISSUES. | | | | | | | | | | | | |
| 1936 | | | | | | | | | | | | | |
| I | 7.6 | 5.0 | 1.1 | – | 96.3 | – | **110.0** | 99.7 | – | 88.0 | **187.7** | **92.1** | ***14.4*** |
| II | 132.8 | 8.4 | 1.2 | 0.3 | 1.0 | .7 | **144.4** | 155.8 | – | – | **155.8** | **23.0** | ***11.6*** |
| III | 8.3 | – | – | – | 24.9 | 6.2 | **39.4** | 100.0 | – | – | **100.0** | **91.7** | ***31.1*** |
| IV | 83.4 | 4.2 | 1.5 | 0.8 | 0.7 | – | **90.6** | 82.0 | – | – | **82.0** | ***1.4*** | ***7.2*** |
| | **232.1** | **17.6** | **3.8** | **1.1** | **122.9** | **6.9** | **384.4** | **437.5** | – | **88.0** | **525.5** | **205.4** | ***64.3*** |
| 1937 | | | | | | | | | | | | | |
| I | 25.7 | 104.8 | – | – | – | – | **130.5** | 73.3 | – | 85.0 | **158.3** | **47.6** | ***19.8*** |
| II | 146.7 | 2.3 | – | 1.3 | 1.0 | 9.2 | **160.5** | 145.0 | – | – | **145.0** | ***1.7*** | ***13.8*** |
| | **172.4** | **107.1** | – | **1.3** | **1.0** | **9.2** | **291.0** | **218.3** | | **85.0** | **303.3** | **45.9** | ***33.6*** |
| | CORPORATION ISSUES | | | | | | | | | | | | |
| 1936 | | | | | | | | | | | | | |
| I | 18.3 | 0.7 | 7.0 | 0.2 | – | – | **26.2** | 122.3 | 1.5 | – | **123.8** | **104.0** | ***6.4*** |
| II | 8.0 | 3.4 | 30.0 | 1.5 | 1.0 | 0.4 | **44.3** | 21.8 | 1.5 | 30.0 | **53.3** | **13.8** | ***4.8*** |
| III | 6.5 | 2.6 | 29.7 | – | 38.7 | – | **77.5** | 51.6 | – | – | **51.6** | **45.1** | ***71.0*** |
| IV | 1.5 | – | 40.4 | 0.1 | 0.5 | – | **42.5** | 33.6 | – | – | **33.6** | **32.1** | ***41.0*** |
| | **34.3** | **6.7** | **107.1** | **1.8** | **40.2** | **0.4** | **190.5** | **229.3** | **3.0** | **30.0** | **262.3** | **195.0** | ***123.2*** |
| 1937 | | | | | | | | | | | | | |
| I | 4.0 | 3.1 | 14.2 | 3.4 | 0.9 | – | **25.6** | 41.9 | – | – | **41.9** | **37.9** | ***21.6*** |
| II | .9 | 8.5 | 35.3 | – | 1.0 | – | **45.7** | 31.2 | – | – | **31.2** | **30.3** | ***44.8*** |
| | **4.9** | **11.6** | **49.5** | **3.4** | **1.9** | – | **71.3** | **73.1** | – | – | **73.1** | **68.2** | ***66.4*** |

(1) Subject to revision.

(2) It has been impossible to classify municipal and religious corporation issues totalling $4.2 mm. in 1936, and $3.4mm. in the first half of 1937, between new money and refunding, and such issues have been divided in the same proportions as known issues in the quarter.

(3) Includes $48 mm. of C.P.R. bonds issued to refund Dominion guaranteed bank loans.

(4) Issues of municipalities and religious institutions are not included owing to lack of sufficient information.

(5) Not including $30mm. of Duke Price Power Bonds payable in New York only, which were refunded in New York.

(6) Not including retirements through sinking fund purchases.

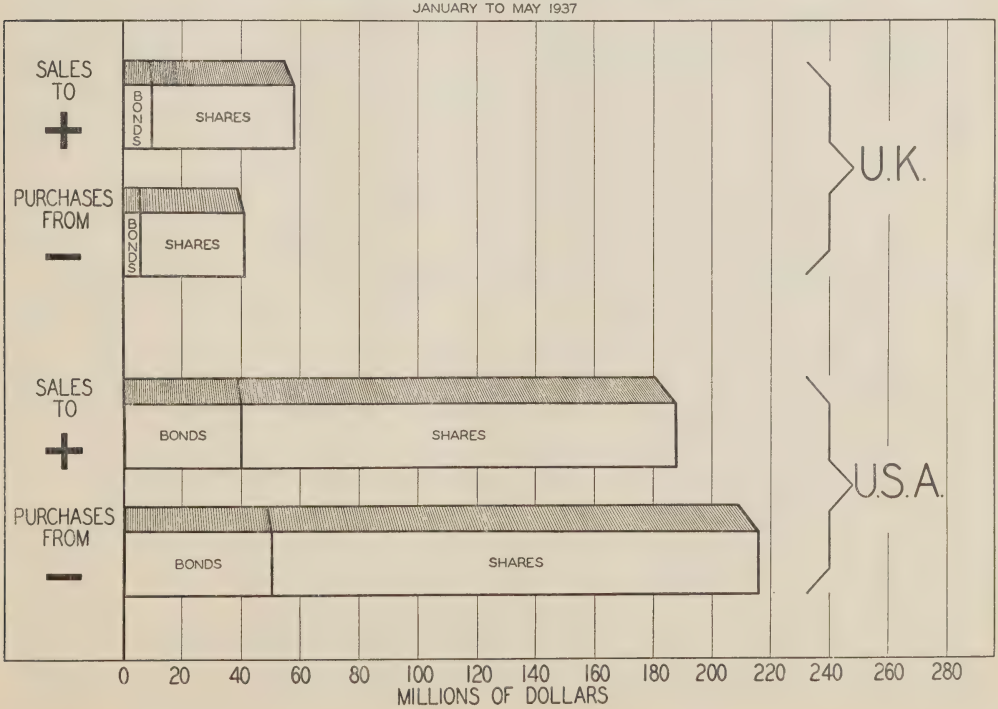
## VI—INTERNATIONAL PURCHASES AND SALES OF SECURITIES

*Millions of Dollars* *Dominion Bureau of Statistics*

| | Total Sales | *Total Purchases* | Net Sales or *Net Purchases* | United States | | United Kingdom | | Other Countries | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | Sales To | *Purchases From* | Sales To | *Purchases From* | Sales To | *Purchases From* |
| Jan. to May, 1937 | | | | | | | | | |
| Canadian: Bonds | **42.3** | ***44.7*** | ***2.4*** | 32.8 | *37.7* | 6.7 | *5.7* | 2.8 | *1.3* |
| Shares | **98.9** | ***98.7*** | **0.2** | 42.9 | *58.5* | 46.5 | *35.0* | 9.5 | *5.2* |
| Total | **141.2** | ***143.4*** | **2.2** | 75.7 | *96.2* | 53.2 | *40.7* | 12.3 | *6.5* |
| United States: Bonds | **4.6** | ***11.1*** | **6.5** | 4.5 | *11.1* | 0.1 | – | – | – |
| Shares | **105.7** | ***105.8*** | ***0.1*** | 104.5 | *105.4* | 1.0 | *0.3* | 0.2 | *0.1* |
| Total | **110.3** | ***116.9*** | **6.6** | 109.0 | *116.5* | 1.1 | *0.3* | 0.2 | *0.1* |
| United Kingdom: Bonds | **3.1** | ***0.6*** | **2.5** | 0.1 | – | 2.9 | *0.6* | 0.1 | – |
| Shares | **0.8** | ***0.7*** | **0.1** | 0.1 | *0.3* | 0.7 | *0.4* | – | – |
| Total | **3.9** | ***1.3*** | **2.6** | 0.2 | *0.3* | 3.6 | *1.0* | 0.1 | – |
| Other Countries: Bonds | **3.3** | ***2.8*** | **0.5** | 2.7 | *2.7* | 0.3 | – | 0.3 | *0.1* |
| Shares | **0.4** | ***0.4*** | **0.0** | 0.4 | *0.4* | – | – | – | – |
| Total | **3.7** | ***3.2*** | **0.5** | 3.1 | *3.1* | 0.3 | – | 0.3 | *0.1* |
| Unclassified | **14.9** | ***12.4*** | **2.5** | 11.3 | *11.2* | 3.1 | *1.1* | 0.5 | *0.1* |
| Total all Securities | **274.0** | ***277.2*** | ***3.2*** | 199.3 | *227.3* | 61.3 | *43.1* | 13.4 | *6.8* |
| Monthly Totals | | | | | | | | | |
| 1937—Jan. | **59.1** | ***65.1*** | ***6.0*** | 42.9 | *54.7* | 13.0 | *8.8* | 3.2 | *1.6* |
| Feb. | **69.2** | ***56.2*** | **13.0** | 49.3 | *45.7* | 16.5 | *9.3* | 3.4 | *1.2* |
| Mar. | **66.5** | ***62.8*** | **3.7** | 48.4 | *50.6* | 15.1 | *10.5* | 3.0 | *1.7* |
| Apr. | **52.9** | ***64.6*** | ***11.7*** | 39.1 | *52.3* | 11.1 | *10.6* | 2.7 | *1.7* |
| May | **26.3** | ***28.5*** | ***2.2*** | 19.6 | *23.9* | 5.6 | *3.9* | 1.1 | *0.7* |

INTERNATIONAL PURCHASES AND SALES OF SECURITIES

JANUARY TO MAY 1937

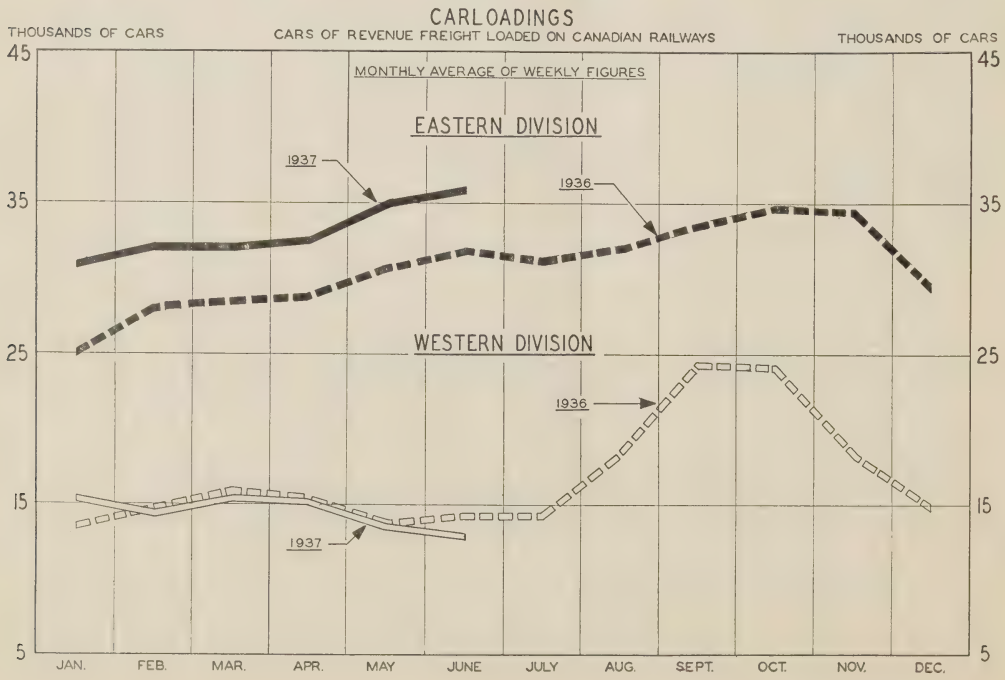


## VII—INDUSTRIAL ACTIVITY

*Dominion Bureau of Statistics*

| | Physical Volume of Business Index | PRODUCTION | | | | | | Construction Contracts Awarded | Car-loadings | Employment Index |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Gold | Copper | Steel | Automobiles and Trucks | Newsprint | Electric Power | | | |
| | *1926=100* | Thousands Fine Ounces | Thousands Short Tons | Thousands Long Tons | Thousands | Thousands Short Tons | Millions Kilowatt Hrs. | Millions of Dollars | Thousands | *1926=100* |
| Average of Months | | | | | | | | | | |
| 1926 | 100.0 | 146.2 | 5.5 | 64.7 | 17.1 | 157.4 | 1008 | 31.1 | 271.1 | 100.0 |
| 1927 | 106.1 | 154.4 | 5.8 | 75.7 | 14.9 | 173.6 | 1212 | 34.9 | 283.1 | 105.0 |
| 1928 | 117.3 | 157.5 | 8.4 | 102.9 | 20.2 | 201.2 | 1361 | 39.3 | 308.0 | 112.3 |
| 1929 | 125.5 | 160.7 | 10.3 | 114.8 | 21.9 | 227.1 | 1497 | 48.1 | 293.7 | 119.2 |
| 1930 | 109.5 | 175.2 | 12.6 | 84.1 | 12.8 | 208.2 | 1508 | 38.1 | 262.0 | 112.6 |
| 1931 | 93.5 | 224.5 | 12.2 | 56.0 | 6.9 | 185.6 | 1361 | 26.3 | 214.6 | 101.7 |
| 1932 | 78.7 | 253.7 | 10.3 | 28.3 | 5.1 | 159.9 | 1338 | 11.1 | 181.3 | 86.4 |
| 1933 | 79.7 | 245.8 | 12.5 | 34.2 | 5.5 | 168.1 | 1445 | 8.1 | 169.3 | 84.2 |
| 1934 | 94.2 | 247.5 | 15.2 | 63.3 | 9.7 | 216.5 | 1763 | 10.5 | 193.4 | 96.4 |
| 1935 | 102.4 | 273.7 | 17.5 | 78.0 | 14.1 | 229.4 | 1950 | 13.4 | 196.5 | 99.8 |
| 1936 | 112.2 | 310.8 | 17.5 | 92.9 | 13.5 | 265.0 | 2124 | 13.5 | 207.9 | 104.0 |
| Monthly | | | | | | | | | | |
| 1936—Apr. | 111.0 | 299.3 | 17.7 | 107.2 | 25.0 | 258.7 | 2165 | 9.8 | 193.1 | 103.2 |
| May | 107.6 | 308.5 | 17.5 | 94.6 | 20.0 | 267.1 | 2083 | 15.0 | 190.1 | 102.4 |
| June | 111.1 | 316.7 | 15.7 | 82.2 | 16.4 | 270.1 | 2029 | 20.8 | 200.8 | 100.5 |
| 1937—Apr. | 124.0(1) | 323.3 | 21.0 | 121.4 | 17.1 | 298.4 | 2323 | 24.4 | 207.6 | 109.2 |
| May | 121.6 | 340.1 | 17.5 | 120.8 | 23.5 | 309.2 | 2301 | 24.2 | 210.4 | 109.4 |
| June | | | 18.4 | 118.7 | 23.8 | | 2253 | 30.4 | 214.2 | 112.6 |

(1) Revised.



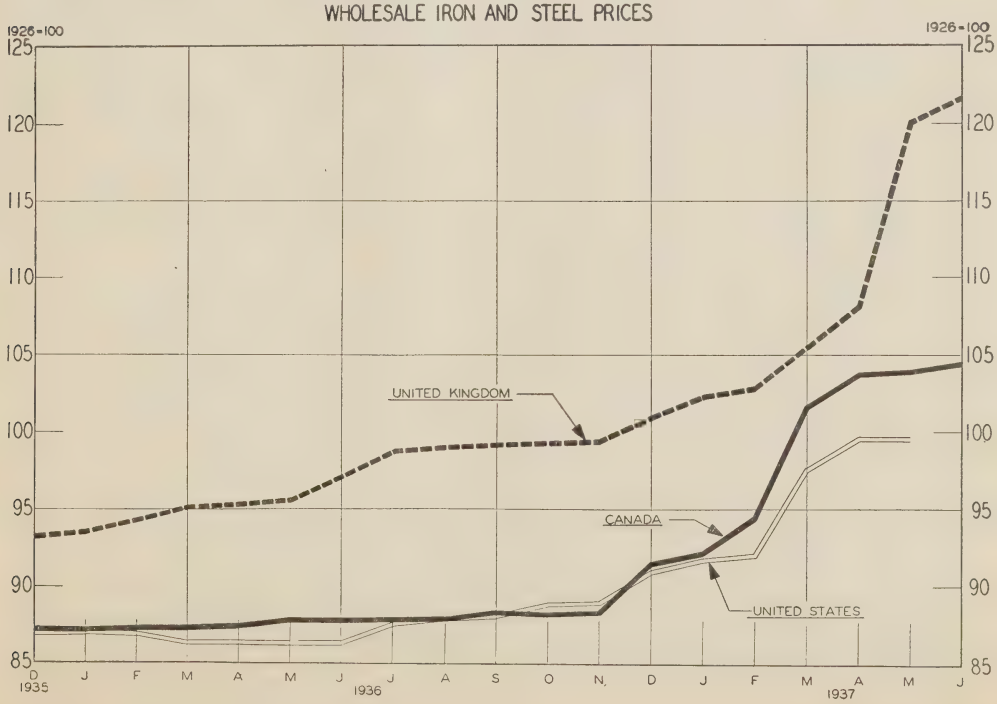
## VIII—WHOLESALE COMMODITY PRICES

*1926 = 100*

| | CANADA *Dominion Bureau of Statistics* | | | | | U.K. *Board of Trade*(1) | | U.S.A. *Bureau of Labour* | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Farm Products | Raw Materials | Foods | Manufactures | Total | Foods | Total | Farm Products | Raw Materials | Foods | Manufactures (3) | Total |
| Average of Mths. | | | | | | | | | | | | |
| 1926 | 100.0 | 100.0 | 100.0 | 100.0 | **100.0** | 100.0 | **100.0** | 100.0 | 100.0 | 100.0 | 100.0 | **100.0** |
| 1927 | 102.1 | 99.9 | 99.4 | 96.5 | **97.7** | 98.2 | **95.6** | 99.4 | 96.5 | 96.7 | 95.0 | **95.4** |
| 1928 | 100.7 | 97.4 | 99.6 | 95.0 | **96.4** | 98.4 | **94.7** | 105.9 | 99.1 | 101.0 | 95.9 | **96.7** |
| 1929 | 100.8 | 97.5 | 100.0 | 93.0 | **95.6** | 93.9 | **92.1** | 104.9 | 97.5 | 99.9 | 94.5 | **95.3** |
| 1930 | 82.3 | 82.2 | 93.1 | 87.3 | **86.6** | 81.8 | **80.7** | 88.3 | 84.3 | 90.5 | 88.0 | **86.4** |
| 1931 | 56.3 | 61.9 | 70.4 | 74.8 | **72.1** | 72.4 | **70.9** | 64.8 | 65.6 | 74.6 | 77.0 | **73.0** |
| 1932 | 48.4 | 55.0 | 61.5 | 69.8 | **66.7** | 71.8 | **69.1** | 48.2 | 55.1 | 61.0 | 70.3 | **64.8** |
| 1933 | 51.0 | 56.6 | 63.8 | 70.2 | **67.1** | 67.8 | **69.2** | 51.4 | 56.5 | 60.5 | 70.5 | **65.9** |
| 1934 | 59.0 | 63.5 | 69.7 | 73.4 | **71.6** | 69.5 | **71.1** | 65.3 | 68.6 | 70.5 | 78.2 | **74.9** |
| 1935 | 63.5 | 66.0 | 70.4 | 72.8 | **72.1** | 70.9 | **71.8** | 78.8 | 77.1 | 83.7 | 82.2 | **80.0** |
| 1936 | 69.4(2) | 70.8 | 73.4 | 73.6(2) | **74.6** | 75.1 | **76.2** | 80.9 | 79.9 | 82.1 | 82.0 | **80.8** |
| Monthly | | | | | | | | | | | | |
| 1936–June | 64.4(2) | 66.6 | 71.2 | 71.9 | **72.3** | 73.0 | **74.7** | 78.1 | 77.6 | 79.9 | 80.7 | **79.2** |
| July | 66.3 | 69.7 | 73.3 | 73.3 | **74.4** | 73.5 | **75.5** | 81.3 | 79.8 | 81.4 | 81.6 | **80.5** |
| Aug. | 73.3 | 73.0 | 75.6 | 74.8 | **76.2** | 76.6 | **76.8** | 83.8 | 81.5 | 83.1 | 82.4 | **81.6** |
| Sept. | 74.4 | 73.9 | 75.6 | 75.1 | **76.4** | 77.7 | **77.6** | 84.0 | 81.8 | 83.3 | 82.3 | **81.6** |
| Oct. | 76.3 | 75.2 | 76.4 | 75.4 | **77.1** | 80.2 | **78.8** | 84.0 | 82.1 | 82.6 | 82.0 | **81.5** |
| Nov. | 77.1 | 75.8 | 76.2 | 75.5 | **77.2** | 79.1 | **79.3** | 85.1 | 83.1 | 83.9 | 82.6 | **82.4** |
| Dec. | 82.4 | 79.3 | 77.4 | 77.3 | **79.7** | 81.2 | **81.3** | 88.5 | 85.6 | 85.5 | 83.8 | **84.2** |
| 1937–Jan. | 86.0 | 82.4 | 79.4 | 78.4 | **81.3** | 81.3 | **83.0** | 91.3 | 88.1 | 87.1 | 84.9 | **85.9** |
| Feb. | 87.0 | 83.8 | 79.7 | 78.8 | **82.9** | 80.7 | **83.8** | 91.4 | 88.3 | 87.0 | 85.4 | **86.3** |
| Mar. | 90.0 | 86.8 | 79.4 | 79.7 | **85.5** | 82.4 | **86.6** | 94.1 | 90.1 | 87.5 | 86.4 | **87.8** |
| Apr. | 91.4 | 87.5 | 80.7 | 80.5 | **86.1** | 83.4 | **87.9** | 92.2 | 88.7 | 85.5 | 87.4 | **88.0** |
| May | 87.8 | 85.7 | 79.9 | 80.0 | **85.1** | 83.2 | **89.3** | 89.8 | 87.1 | 84.2 | 87.5 | **87.4** |
| June | 83.7 | 83.3 | 80.2 | 80.1 | **84.6** | 83.1 | **89.3** | | | | | |

(1) Adjusted to 1926 = 100 from base 1913 = 100 in 1926-29 and from base 1930 = 100 in 1930 and thereafter.
(2) Revised. (3) Bureau of Labour Index of Finished Products.

WHOLESALE IRON AND STEEL PRICES

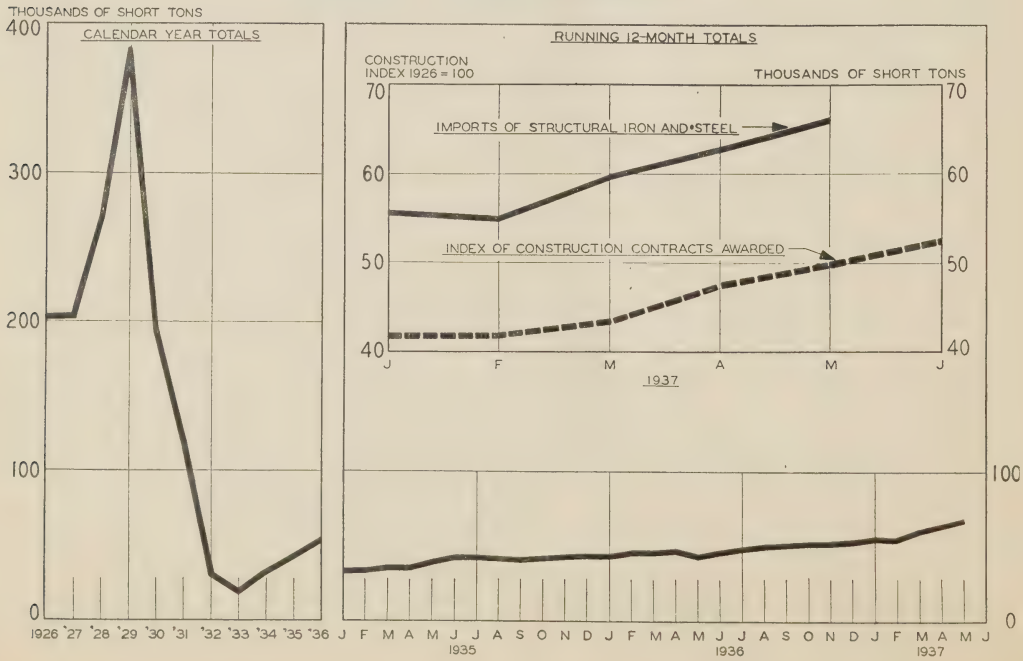


## IX—EXTERNAL TRADE: VOLUME OF IMPORTS

*Compiled from Trade of Canada, Dominion Bureau of Statistics*

| | Sugar | Tea | Coffee | Raw Cotton | Raw Wool | Petroleum Oils | Crude Rubber | Coal | Tin Plate | Structural Iron and Steel | Index Volume of Total Imports 1926=100 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Pounds Millions | Pounds Millions | Pounds Millions | Pounds Millions | Pounds Millions | Gallons Millions | Pounds Millions | Short tons Millions | Short tons Thousands | Short tons Thousands | |
| Calendar Year Totals | | | | | | | | | | | |
| 1926 | 1161 | 38 | 25 | 135 | 15 | 766 | 45 | 17 | 75 | 203 | 100 |
| 1927 | 989 | 38 | 27 | 136 | 14 | 929 | 59 | 19 | 71 | 204 | 110 |
| 1928 | 955 | 40 | 29 | 134 | 14 | 1113 | 69 | 17 | 74 | 270 | 126 |
| 1929 | 951 | 39 | 29 | 136 | 12 | 1359 | 80 | 18 | 82 | 381 | 137 |
| 1930 | 945 | 51 | 32 | 100 | 10 | 1303 | 65 | 19 | 99 | 193 | 119 |
| 1931 | 952 | 33 | 33 | 95 | 11 | 1245 | 57 | 13 | 43 | 120 | 86 |
| 1932 | 868 | 40 | 31 | 97 | 9 | 1115 | 47 | 12 | 40 | 31 | 64 |
| 1933 | 790 | 39 | 34 | 120 | 14 | 1119 | 43 | 11 | 81 | 19 | 55 |
| 1934 | 860 | 39 | 35 | 144 | 15 | 1206 | 64 | 13 | 85 | 32 | 67 |
| 1935 | 901 | 35 | 35 | 121 | 15 | 1293 | 60 | 12 | 81 | 43 | 70 |
| 1936 | 1041 | 40 | 41 | 150 | 23 | 1378 | 62 | 13 | 94 | 53 | 79 |
| 12 Months Ending May—1937 | 987 | 37 | 40 | 155 | 25 | 1403 | 68 | 14 | 102 | 66 | 82 |
| Monthly Totals | | | | | | | | | | | |
| 1936—May | 130.5 | 7.0 | 5.4 | 9.8 | 2.8 | 115.7 | 4.9 | 1.2 | 14.8 | 3.6 | 90 |
| June | 112.3 | 1.9 | 3.5 | 7.4 | 2.9 | 166.3 | 4.6 | 1.1 | 10.6 | 6.1 | 88 |
| July | 129.4 | 2.3 | 3.4 | 5.8 | 2.2 | 135.0 | 5.1 | 1.1 | 12.2 | 6.4 | 81 |
| Aug. | 85.4 | 2.1 | 2.2 | 7.0 | .7 | 155.3 | 8.5 | 1.0 | 8.6 | 4.8 | 74 |
| Sept. | 109.0 | 2.9 | 3.0 | 9.2 | 1.1 | 151.8 | 5.4 | 1.1 | 6.1 | 5.7 | 78 |
| Oct. | 119.8 | 3.9 | 2.6 | 16.5 | 1.2 | 172.5 | 6.9 | 1.4 | 7.6 | 6.1 | 96 |
| Nov. | 122.4 | 3.4 | 4.7 | 21.1 | 1.5 | 159.0 | 9.6 | 1.2 | 12.8 | 4.8 | 97 |
| Dec. | 67.3 | 3.5 | 2.5 | 20.8 | 1.5 | 70.1 | 2.7 | 1.3 | 4.7 | 3.4 | 75 |
| 1937—Jan. | 25.8 | 3.4 | 3.3 | 15.1 | 1.7 | 67.0 | 3.7 | 1.0 | 5.5 | 4.2 | 72 |
| Feb. | 26.7 | 2.6 | 3.2 | 12.1 | 2.7 | 57.6 | 2.8 | 0.9 | 4.5 | 2.8 | 67 |
| Mar. | 49.3 | 4.9 | 4.3 | 15.5 | 4.1 | 58.6 | 5.9 | 1.2 | 4.7 | 7.8 | 91 |
| Apr. | 53.1 | 3.1 | 2.5 | 8.7 | 3.4 | 65.3 | 3.0 | 1.0 | 11.1 | 7.1 | 72 |
| May | 86.1 | 2.8 | 4.5 | 15.3 | 1.8 | 144.8 | 9.4 | 1.4 | 14.0 | 6.5 | 98 |

IMPORTS OF STRUCTURAL IRON AND STEEL

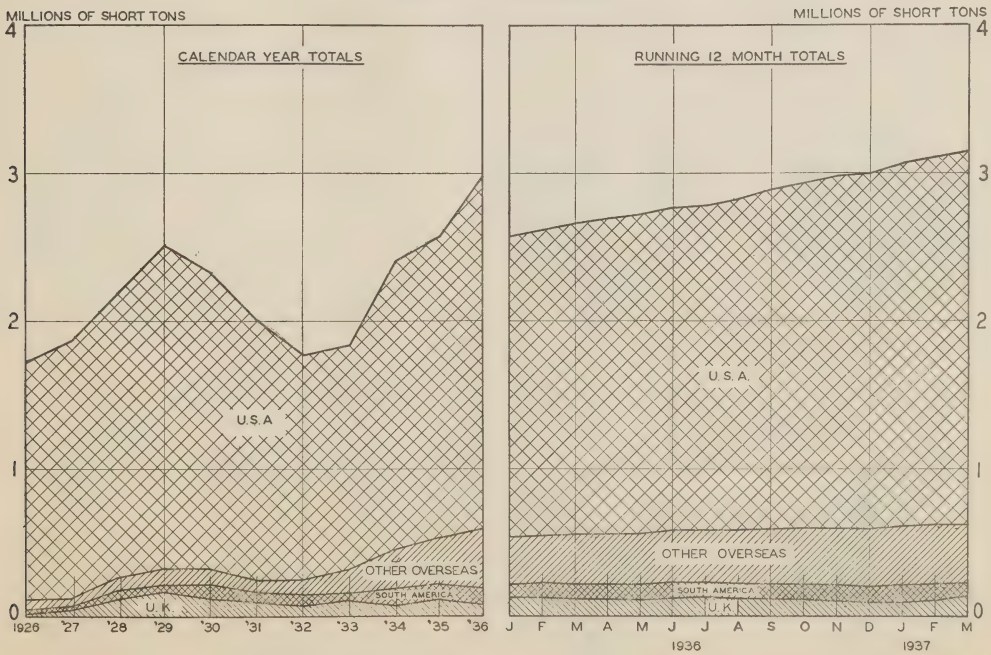


## IX—EXTERNAL TRADE: VOLUME OF EXPORTS

*Compiled from Trade of Canada, Dominion Bureau of Statistics*

| | Wheat and Flour | Fish | Bacon and Hams | Cheese | Newsprint and Wood Pulp | Lumber | Nickel | Copper | Automobiles and Trucks | Non-Monetary Gold | Index Volume of Total Exports |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Bushels Millions | Pounds Millions | Pounds Millions | Pounds Millions | Short tons Thousands | Board Feet Millions | Short tons Thous'ds | Short tons Thous'ds | Thousands | Fine ounce Thousands | 1926=100 |
| Calender Year Totals | | | | | | | | | | | |
| 1926 | 297 | 435 | 93 | 135 | 2738 | 2132 | 32 | 59 | 74 | 677 | 100 |
| 1927 | 297 | 410 | 58 | 111 | 2761 | 2066 | 35 | 67 | 57 | 532 | 98 |
| 1928 | 414 | 456 | 41 | 114 | 3070 | 1724 | 49 | 95 | 79 | 629 | 112 |
| 1929 | 254 | 417 | 29 | 93 | 3346 | 1755 | 55 | 124 | 102 | 1742 | 101 |
| 1930 | 242 | 367 | 15 | 80 | 3093 | 1489 | 46 | 118 | 45 | 1064 | 90 |
| 1931 | 220 | 357 | 13 | 85 | 2631 | 938 | 32 | 98 | 14 | 2080 | 82 |
| 1932 | 251 | 258 | 36 | 87 | 2229 | 674 | 16 | 133 | 13 | 2602 | 79 |
| 1933 | 217 | 303 | 73 | 74 | 2447 | 1018 | 44 | 124 | 20 | 2771 | 79 |
| 1934 | 191 | 288 | 120 | 61 | 3020 | 1368 | 59 | 156 | 43 | 3143 | 98 |
| 1935 | 188 | 323 | 125 | 56 | 3237 | 1337 | 71 | 199 | 64 | 3343 | 106 |
| 1936 | 265 | 321 | 158 | 82 | 3748 | 1750 | 87 | 206 | 56 | 3771 | 125 |
| 12 Months Ending May—1937 | 227 | 354 | 186 | 80 | 4060 | 1876 | 95 | 203 | 55 | 3619 | 118 |
| Monthly Totals | | | | | | | | | | | |
| 1936—May | 29.3 | 12.2 | 14.8 | 3.6 | 324.8 | 136.9 | 6.5 | 21.4 | 5.2 | 247 | 135 |
| June | 27.7 | 17.3 | 12.2 | 5.3 | 342.7 | 169.6 | 7.1 | 12.6 | 4.4 | 330 | 135 |
| July | 27.9 | 19.2 | 13.4 | 11.5 | 304.2 | 153.9 | 6.9 | 18.1 | 4.5 | 263 | 129 |
| Aug. | 22.9 | 30.6 | 11.9 | 10.1 | 327.9 | 168.4 | 5.9 | 20.0 | 3.4 | 318 | 123 |
| Sept. | 22.4 | 34.5 | 11.4 | 9.9 | 349.6 | 160.6 | 8.0 | 16.9 | 3.5 | 295 | 125 |
| Oct. | 29.0 | 33.1 | 14.1 | 15.8 | 348.1 | 185.3 | 6.6 | 21.8 | 2.9 | 382 | 146 |
| Nov. | 35.2 | 46.0 | 15.9 | 15.1 | 361.1 | 173.5 | 7.5 | 18.9 | 5.1 | 388 | 157 |
| Dec. | 22.6 | 36.1 | 18.0 | 6.2 | 345.8 | 184.1 | 8.0 | 17.2 | 3.9 | 329 | 131 |
| 1937—Jan. | 11.2 | 41.9 | 17.1 | 0.6 | 336.5 | 156.9 | 7.5 | 13.9 | 5.3 | 291 | 105 |
| Feb. | 6.9 | 32.7 | 16.9 | 0.7 | 280.0 | 120.9 | 8.0 | 13.3 | 4.4 | 309 | 88 |
| Mar. | 6.5 | 28.3 | 20.5 | 1.3 | 376.9 | 148.8 | 12.1 | 20.6 | 7.1 | 215 | 102 |
| Apr. | 4.9 | 15.1 | 13.6 | 0.7 | 313.4 | 101.1 | 6.6 | 12.0 | 5.7 | 202 | 74 |
| May | 9.6 | 19.2 | 20.9 | 2.5 | 374.2 | 152.8 | 10.9 | 17.8 | 5.0 | 297 | 115 |

EXPORTS OF NEWSPRINT



## X—CIVIL AVIATION

| | CANADA[1] *Department of Transport, Civil Aviation Division* | | | | UNITED STATES[2] *Department of Commerce, Bureau of Air Service* | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Commercial Pilots Employed | Passengers Carried 1 Mile | Express and Freight Carried | Mail Carried | Commercial Pilots Employed (3) | Passengers Carried 1 Mile | Express and Freight Carried | Mail Carried | Average Passenger Fare per Mile |
| | Number | Passengers Thousands | Pounds Thousands | Pounds Thousands | Number | Passengers Thousands | Pounds Thousands | Pounds Thousands | Cents |
| Annual Totals | | | | | | | | | |
| 1926 | * | 632 | * | 4 | * | * | 4 | 703[4] | 12.00 |
| 1927 | * | 1,424 | * | 15 | 107 | * | 46 | 1,449[4] | 10.60 |
| 1928 | * | 2,884 | * | 317 | 308 | * | 210 | 3,546 | 11.00 |
| 1929 | 194 | 6,115 | 3,904 | 431 | 562 | * | 250 | 7,100 | 12.00 |
| 1930 | 193 | 5,409 | 1,759 | 474 | 675 | 84,015 | 360 | 7,985 | 8.30 |
| 1931 | 185 | 4,074 | 2,372 | 470 | 690 | 106,442 | 788 | 9,097 | 6.74 |
| 1932 | 178 | 2,870 | 3,130 | 414 | 709 | 127,039 | 1,034 | 7,393 | 6.10 |
| 1933 | 163 | 3,817 | 1,717 | 539 | 749 | 173,492 | 1,510 | 7,362 | 6.10 |
| 1934 | 208 | 6,266 | 12,284 | 625 | 751 | 187,859 | 2,133 | 7,411 | 5.90 |
| 1935 | 271 | 7,937 | 16,296 | 1,126 | 987 | 313,906 | 3,822 | 13,276 | 5.70 |
| 1936 | 401 | 10,105 | 22,947 | 1,160 | 1,233 | 435,740 | 6,959 | 17,706 | 5.70 |

* Not available.
(1) Commercial flying operations only. (2) Scheduled air lines operating within the continental limits of the United States.
(3) Includes U.S.A. airlines operating in foreign countries. (4) Includes mail carried by Post Office Department.

## XI—NON-FERROUS METALS

*Compiled from Imperial Institute Statistical Summary, Mineral Production of Canada, Trade of Canada, Year books of The American Bureau of Metal Statistics, U.S. Bureau of Mines, and Metallgesellschaft.*

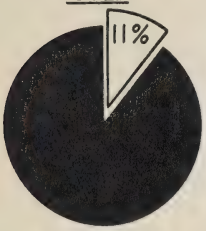
| | Gold | | Silver | | Platinum Metals | | Nickel | | Copper | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Production | | Production | | Production | | Production | | Production | | Exports | |
| | Total | % of World | Total | % of World | Total | % of World | Total | % of World | Total | % of World | Total | % of World |
| | Millions of Fine Ounces | | | | 000 Fine Ounces | | 000 Short Tons | | 000 Short Tons | | | |
| Annual Totals | | | | | | | | | | | | |
| 1926 | 1.8 | *9* | 22 | *9* | 20 | *10* | 33 | *89* | 67 | *4* | 56 | *8* |
| 1927 | 1.9 | *10* | 23 | *9* | 23 | *10* | 33 | *87* | 71 | *4* | 64 | *7* |
| 1928 | 1.9 | *10* | 22 | *8* | 24 | *11* | 48 | *87* | 101 | *5* | 91 | *9* |
| 1929 | 1.9 | *10* | 23 | *9* | 30 | *13* | 55 | *89* | 124 | *6* | 118 | *12* |
| 1930 | 2.1 | *10* | 26 | *11* | 68 | *24* | 52 | *88* | 152 | *9* | 115 | *14* |
| 1931 | 2.7 | *13* | 21 | *10* | 92 | *31* | 33 | *75* | 146 | *10* | 96 | *14* |
| 1932 | 3.0 | *14* | 18 | *11* | 65 | *27* | 15 | *63* | 124 | *12* | 130 | *27* |
| 1933 | 2.9 | *12* | 15 | *9* | 56 | *25* | 42 | *82* | 150 | *13* | 121 | *16* |
| 1934 | 3.0 | *12* | 16 | *9* | 200 | *48* | 64 | *81* | 182 | *13* | 154 | *15* |
| 1935 | 3.3 | *11* | 17 | *7* | 190 | *49* | 69 | *84* | 209 | *13* | 196 | *18* |
| 1936 | 3.7 | *11* | 18 | *7* | 235 | *55* | 85 | *89* | 211 | *12* | 202 | *21* |

| | Lead | | | | Zinc | | | | Aluminium | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Production | | Exports | | Production | | Exports | | Production | | Exports | |
| | Total | % of World | Total | % of World | Total | % of World | Total | % of World | Total | % of World | Total | % of World |
| | 000 Short Tons | | | | 000 Short Tons | | | | 000 Short Tons | | | |
| Annual Totals | | | | | | | | | | | | |
| 1926 | 142 | *8* | 108 | *13* | 75 | *4* | 90 | *11* | 18 | *9* | 13 | *17* |
| 1927 | 156 | *8* | 126 | *13* | 83 | *5* | 81 | *10* | 36 | *17* | 26 | *30* |
| 1928 | 169 | *9* | 135 | *14* | 92 | *5* | 75 | *10* | 36 | *14* | 21 | *30* |
| 1929 | 163 | *8* | 122 | *12* | 99 | *5* | 80 | *9* | 31 | *12* | 38 | *38* |
| 1930 | 166 | *9* | 116 | *12* | 134 | *8* | 99 | *12* | 34 | *13* | 23 | *31* |
| 1931 | 134 | *9* | 110 | *12* | 119 | *8* | 119 | *17* | 31 | *14* | 13 | *19* |
| 1932 | 128 | *10* | 109 | *15* | 86 | *8* | 88 | *16* | 18 | *12* | 10 | *26* |
| 1933 | 133 | *10* | 146 | *18* | 100 | *7* | 91 | *13* | 16 | *12* | 18 | *32* |
| 1934 | 173 | *12* | 153 | *17* | 149 | *10* | 138 | *18* | 16 | *9* | 22 | *35* |
| 1935 | 170 | *11* | 147 | *15* | 160 | *9* | 145 | *18* | 23 | *8* | 31 | *44* |
| 1936 | 191 | *12* | 165 | *16* | 167 | *10* | 160 | *19* | 30 | *8* | 29 | *38* |

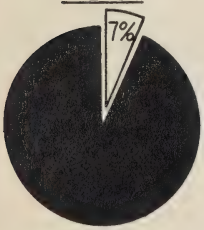
# CANADIAN SHARE OF WORLD METAL PRODUCTION AND EXPORTS 1936

## PRODUCTION

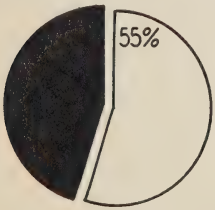
GOLD



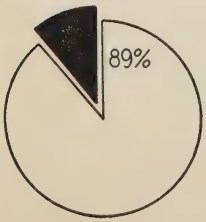

SILVER




PLATINUM METALS

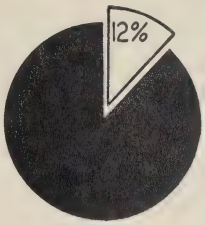


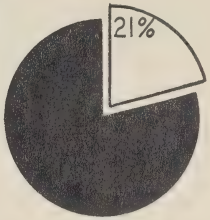

NICKEL



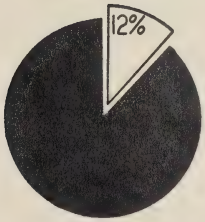

## PRODUCTION EXPORTS

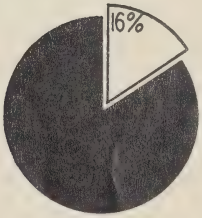
COPPER



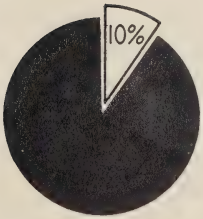



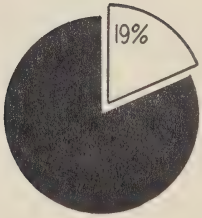

LEAD



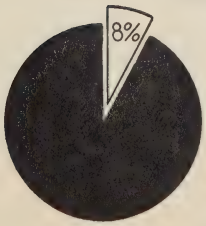



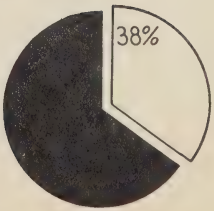

ZINC




ALUMINIUM



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8

# STATISTICAL SUMMARY

## BANK OF CANADA

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AUGUST 1937

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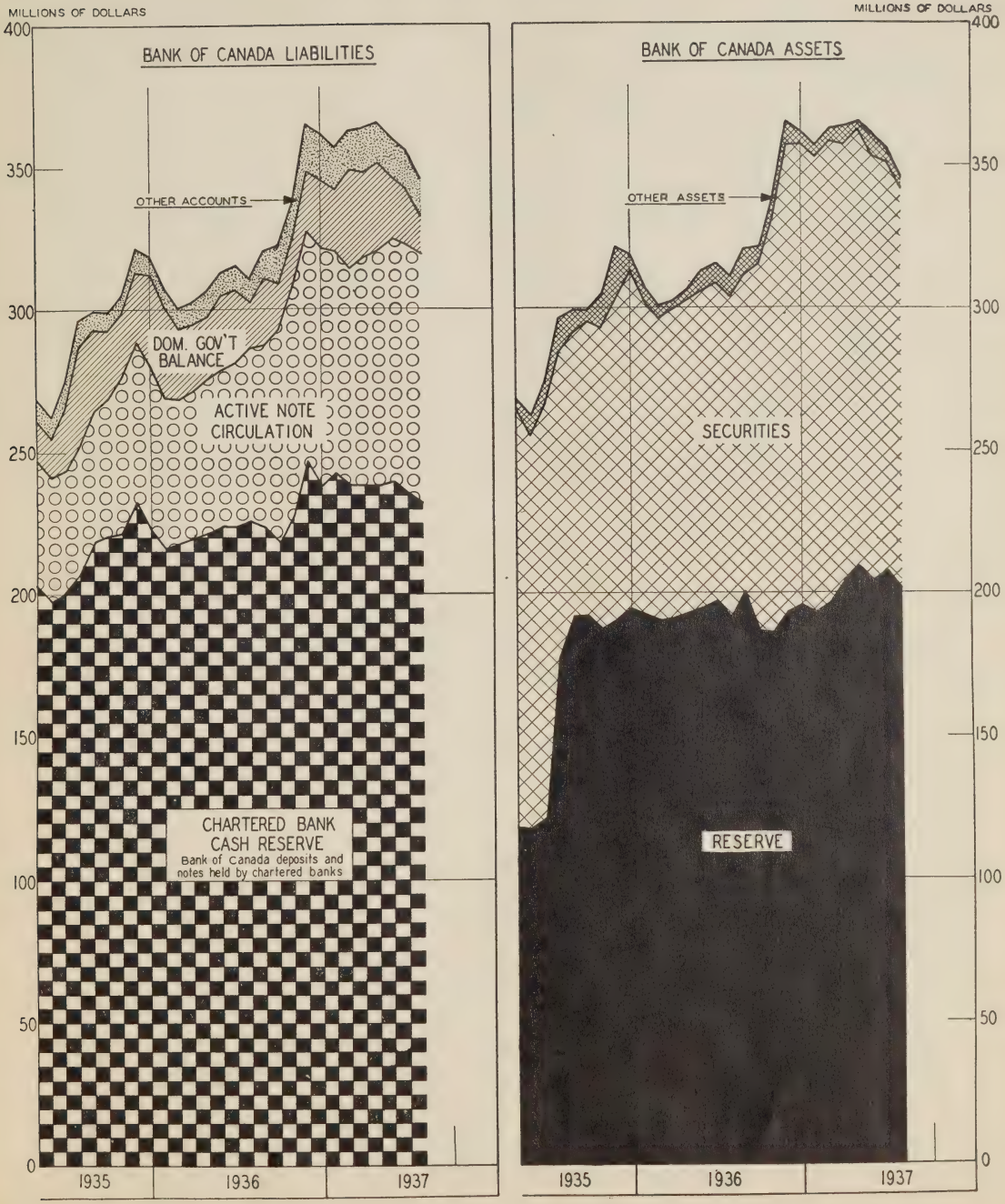
Note: Tables and Charts refer to Canada unless otherwise stated.


Subscription: $3.00 a year, post free. For particulars apply to the Research Department, Bank of Canada, Ottawa.

# BANK OF CANADA

## SOURCES AND DISTRIBUTION OF CASH

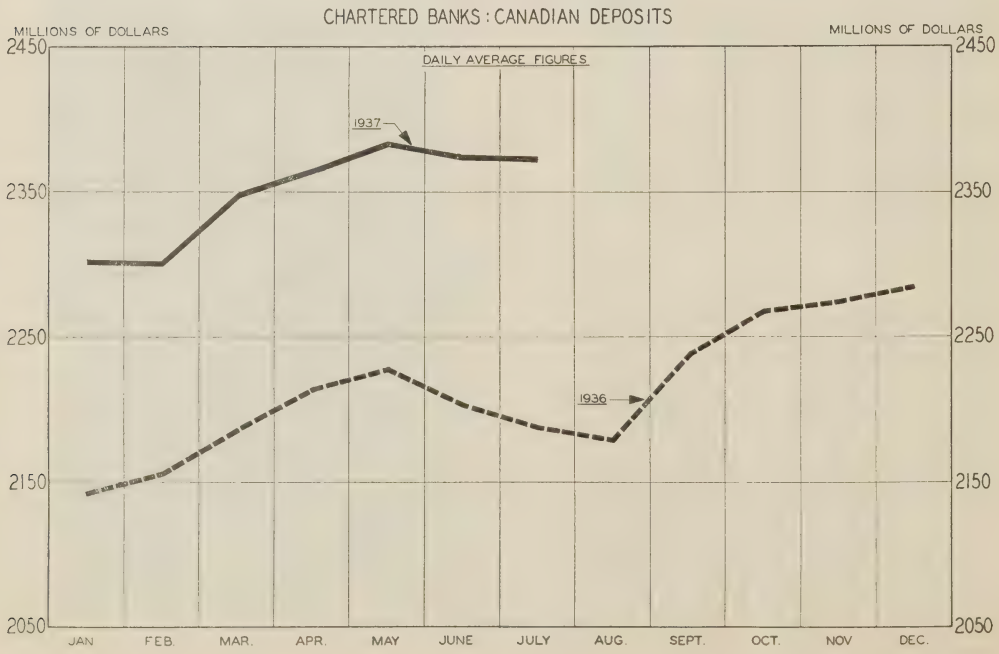
MONTHLY AVERAGE OF WEDNESDAY FIGURES



*Millions of Dollars* I—BAN

| | LIABILITIES | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Chartered Bank Cash | | | Govt. Deposits | Other Deposits | Active B. of C. Note Circulation | All Other Accounts | Total Assets or Liabiliti |
| | Notes in Tills | Deposits at B. of C. | Total | | | | | |
| Average of Wednesday Figures | | | | | | | | |
| 1935– 9 Mths. | 37.2 | 176.5 | **213.7** | 23.9 | 0.7 | 48.9 | 6.8 | **294.0** |
| 1936–12 Mths. | 40.5 | 184.7 | **225.2** | 22.5 | 1.0 | 64.0 | 9.3 | **322.0** |
| 1936—July | 39.1 | 186.6 | **225.7** | 16.2 | 0.6 | 60.7 | 7.3 | **310.5** |
| Aug. | 38.9 | 184.6 | **223.5** | 23.6 | 0.8 | 64.0 | 8.5 | **320.4** |
| Sept. | 45.6 | 172.6 | **218.2** | 16.1 | 0.4 | 75.0 | 11.6 | **321.3** |
| Oct. | 50.0 | 177.5 | **227.5** | 16.2 | 0.2 | 80.7 | 13.5 | **338.1** |
| Nov. | 47.9 | 199.1 | **247.0** | 20.8 | 0.7 | 80.9 | 16.2 | **365.6** |
| Dec. | 46.2 | 192.0 | **238.2** | 24.1 | 2.1 | 83.5 | 14.1 | **362.0** |
| 1937—Jan. | 52.1 | 190.3 | **242.4** | 22.1 | 2.0 | 77.9 | 12.6 | **357.0** |
| Feb. | 44.0 | 194.5 | **238.5** | 34.6 | 1.0 | 76.2 | 12.4 | **362.7** |
| Mar. | 42.5 | 195.8 | **238.3** | 29.7 | 1.6 | 80.2 | 14.1 | **363.9** |
| Apr. | 46.5 | 191.7 | **238.2** | 31.2 | 1.2 | 82.4 | 12.4 | **365.4** |
| May | 46.4 | 193.4 | **239.8** | 22.0 | 1.0 | 84.5 | 13.0 | **360.3** |
| June | 45.5 | 190.3 | **235.8** | 19.8 | 0.6 | 86.4 | 13.3 | **355.9** |
| July | 49.5 | 182.7 | **232.2** | 13.2 | 0.7 | 87.0 | 12.6 | **345.7** |
| Wednesdays | | | | | | | | |
| Aug. 4 | 47.3(1) | 178.4 | **225.7**(1) | 21.5 | 0.8 | 94.1(1) | 13.9 | **356.0** |
| 11 | 49.0(1) | 174.3 | **223.3**(1) | 22.2 | 0.8 | 93.9(1) | 13.3 | **353.5** |
| 18 | 49.2(1) | 172.2 | **221.4**(1) | 26.2 | 0.8 | 95.0(1) | 13.3 | **356.7** |

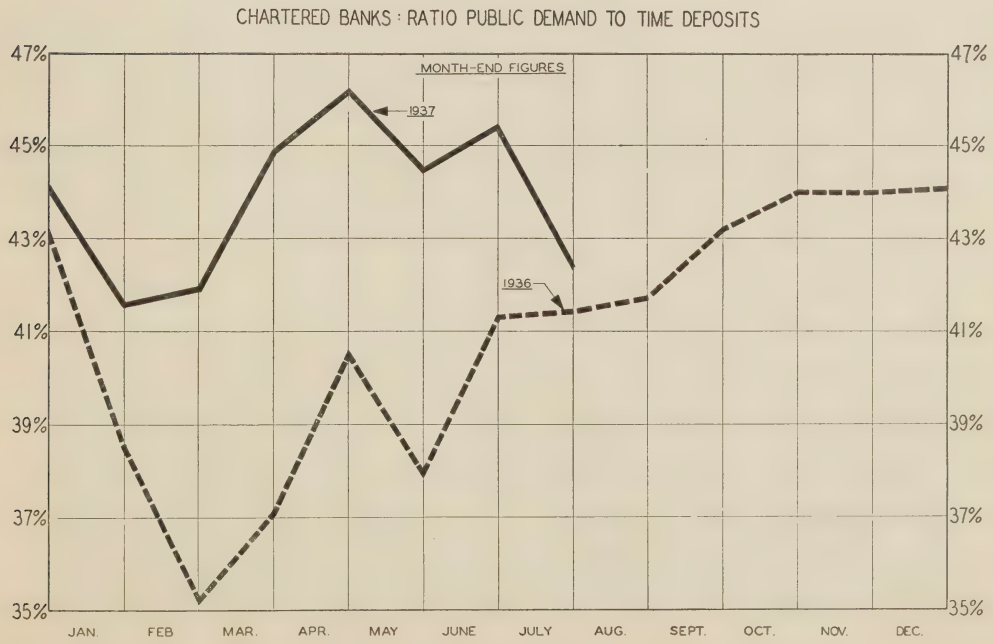
(1) Estimates. (2) Includes "Other Securities".



F CANADA

*Millions of Dollars*

| ASSETS | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Reserve | | | | | Securities | | | | | |
| Gold | Silver | Foreign Currencies | **Total Reserve** | *Reserve Ratio* | Dom.-Prov. Short | Dom.-Prov. Long | **Total**(2) | Advances | All Other Accounts | |
| | | | | | | | | | | Average of Wednesday Figures |
| 54.6 | 1.4 | 10.3 | **166.3** | *57.90* | 25.6 | 94.0 | **119.6** | 4.1 | 4.0 | 1935– 9Mths. |
| 79.7 | 1.8 | 11.4 | **192.9** | *61.69* | 37.0 | 86.3 | **123.3** | 1.7 | 4.1 | 1936–12Mths. |
| 79.8 | 1.8 | 10.3 | **191.9** | *63.29* | 30.0 | 82.0 | **112.0** | 3.0 | 3.6 | July—1936 |
| 79.4 | 1.8 | 18.9 | **200.1** | *64.16* | 31.3 | 80.4 | **111.7** | 3.0 | 5.6 | Aug. |
| 79.4 | 1.9 | 5.3 | **186.6** | *60.25* | 42.3 | 86.3 | **128.6** | 3.0 | 3.1 | Sept. |
| 79.4 | 1.9 | 5.1 | **186.4** | *57.42* | 51.8 | 93.7 | **145.5** | 3.0 | 3.2 | Oct. |
| 79.2 | 2.0 | 12.3 | **193.5** | *55.38* | 63.0 | 100.7 | **163.7** | 1.0 | 7.4 | Nov. |
| 79.3 | 2.0 | 14.6 | **195.9** | *56.31* | 62.2 | 99.5 | **161.7** | – | 4.4 | Dec. |
| 79.5 | 2.3 | 11.7 | **193.5** | *56.18* | 61.7 | 98.0 | **159.7** | – | 3.8 | Jan.—1937 |
| 79.5 | 2.3 | 14.7 | **196.5** | *56.09* | 58.7 | 102.9 | **161.6** | – | 4.6 | Feb. |
| 83.2 | 2.3 | 18.6 | **204.1** | *58.35* | 51.8 | 101.8 | **153.6** | – | 6.2 | Mar. |
| 90.8 | 2.4 | 16.1 | **209.3** | *59.29* | 50.5 | 101.7 | **152.2** | – | 3.9 | Apr. |
| 88.2 | 2.4 | 14.1 | **204.7** | *58.94* | 47.7 | 101.3 | **149.0** | – | 6.6 | May |
| 83.5 | 2.5 | 21.9 | **207.9** | *60.68* | 39.5 | 100.2 | **143.7** | – | 4.3 | June |
| 81.0 | 2.5 | 18.2 | **201.7** | *60.55* | 33.6 | 96.2 | **139.8** | – | 4.2 | July |
| | | | | | | | | | | Wednesdays |
| 79.5 | 2.5 | 22.0 | **204.0** | *59.64* | 36.2 | 94.8 | **141.0** | – | 11.0 | Aug. 4 |
| 79.5 | 2.6 | 22.1 | **204.2** | *60.02* | 40.6 | 94.4 | **145.0** | – | 4.3 | 11 |
| 79.5 | 2.6 | 23.9 | **206.0** | *59.96* | 41.9 | 93.9 | **146.8** | – | 3.9 | 18 |

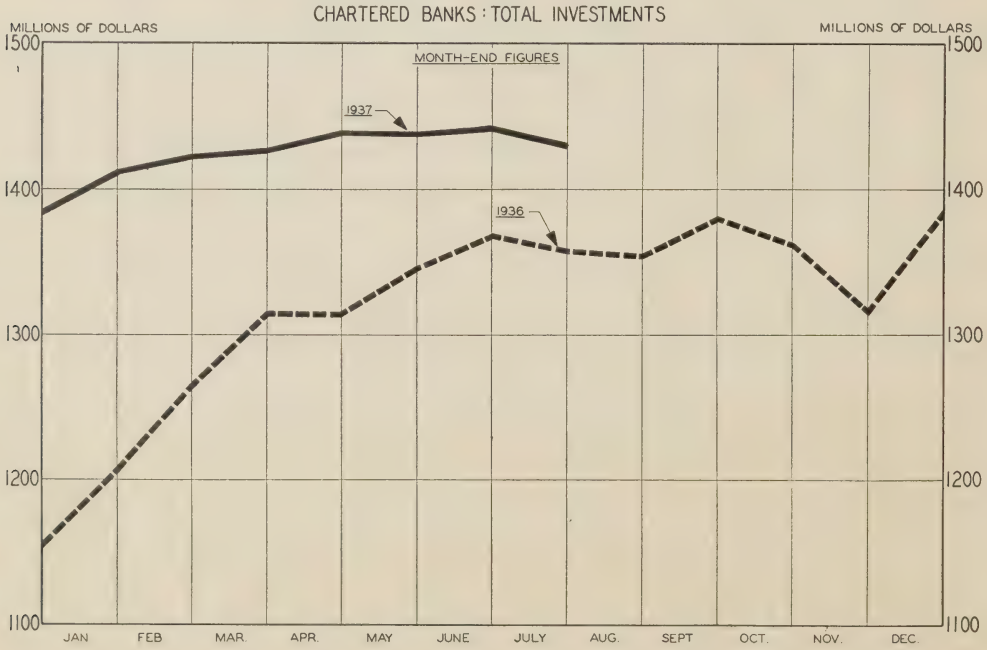


## II—CHART

*Millions of Dollars* *Bank*

| | LIABILITIES | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Notes | Deposits | | | | | | Cash in Canada(3) | Securities | | | |
| | | Demand | Time | Dom. and Prov. | Canadian Deposits(1) | Foreign | **Total Deposits(2)** | | DOM.-PROV. Short | DOM.-PROV. Long | Othe | |
| Average of Month-end Figures | | | | | | | | | | | | |
| 1926 | 169 | 553 | 1,341 | 53 | 1,958 | 330 | **2,333** | 197 | 344 | | 189 | |
| 1927 | 172 | 596 | 1,399 | 71 | 2,079 | 349 | **2,479** | 195 | 325 | | 196 | |
| 1928 | 177 | 678 | 1,497 | 64 | 2,254 | 372 | **2,703** | 205 | 334 | | 188 | |
| 1929 | 178 | 696 | 1,480 | 102 | 2,293 | 418 | **2,837** | 212 | 342 | | 157 | |
| 1930 | 159 | 623 | 1,428 | 76 | 2,141 | 390 | **2,607** | 197 | 316 | | 156 | |
| 1931 | 142 | 579 | 1,438 | 73 | 2,103 | 333 | **2,503** | 182 | 454 | | 220 | |
| 1932 | 132 | 486 | 1,376 | 82 | 1,955 | 312 | **2,322** | 186 | 490 | | 206 | |
| 1933 | 130 | 489 | 1,379 | 62 | 1,941 | 308 | **2,290** | 195 | 627 | | 214 | |
| 1934 | 136 | 514 | 1,373 | 66 | 1,966 | 322 | **2,317** | 203 | 684 | | 183 | |
| 1935 | 126 | 569 | 1,445 | 65 | 2,108 | 348 | **2,476** | 216 | 407 | 454 | 183 | |
| 1936 | 119 | 618 | 1,518 | 77 | 2,245 | 401 | **2,668** | 225 | 447 | 628 | 256 | |
| End of | | | | | | | | | | | | |
| 1936—July | 119 | 619 | 1,494 | 62 | 2,210 | 376 | **2,606** | 222 | 409 | 679 | 269 | |
| Aug. | 124 | 626 | 1,503 | 46 | 2,209 | 428 | **2,657** | 219 | 403 | 680 | 271 | |
| Sept. | 116 | 648 | 1,501 | 114 | 2,301 | 406 | **2,727** | 221 | 394 | 713 | 273 | |
| Oct. | 118 | 664 | 1,510 | 86 | 2,291 | 409 | **2,723** | 227 | 462 | 635 | 266 | |
| Nov. | 116 | 680 | 1,547 | 42 | 2,300 | 415 | **2,734** | 259 | 425 | 633 | 257 | |
| Dec. | 109 | 682 | 1,548 | 72 | 2,323 | 418 | **2,773** | 235 | 469 | 647 | 268 | |
| 1937—Jan. | 109 | 644 | 1,549 | 137 | 2,283 | 406 | **2,788** | 241 | 470 | 639 | 303 | |
| Feb. | 114 | 656 | 1,564 | 150 | 2,319 | 421 | **2,843** | 233 | 476 | 647 | 299 | |
| Mar. | 113 | 711 | 1,584 | 75 | 2,393 | 424 | **2,853** | 237 | 482 | 653 | 292 | |
| Apr. | 111 | 732 | 1,583 | 67 | 2,420 | 418 | **2,865** | 240 | 477 | 660 | 303 | |
| May | 110 | 700 | 1,573 | 99 | 2,410 | 420 | **2,854** | 234 | 489 | 643 | 306 | |
| June | 113 | 713 | 1,570 | 96 | 2,430 | 425 | **2,877** | 233 | 440 | 697 | 303 | |
| July | 113 | 667 | 1,572 | 83 | 2,368 | 427 | **2,819** | 226 | 429 | 697 | 303 | |

(1) Estimated month-end deposits payable in Canadian currency. (2) Includes inter-bank Deposits.
(3) Until March 1935: Gold and Coin in Canada, Dominion Notes and "Free" Central Gold Reserve Deposits; after that date: Bank of Canada Notes and Deposits.



## ED BANKS

*ada*

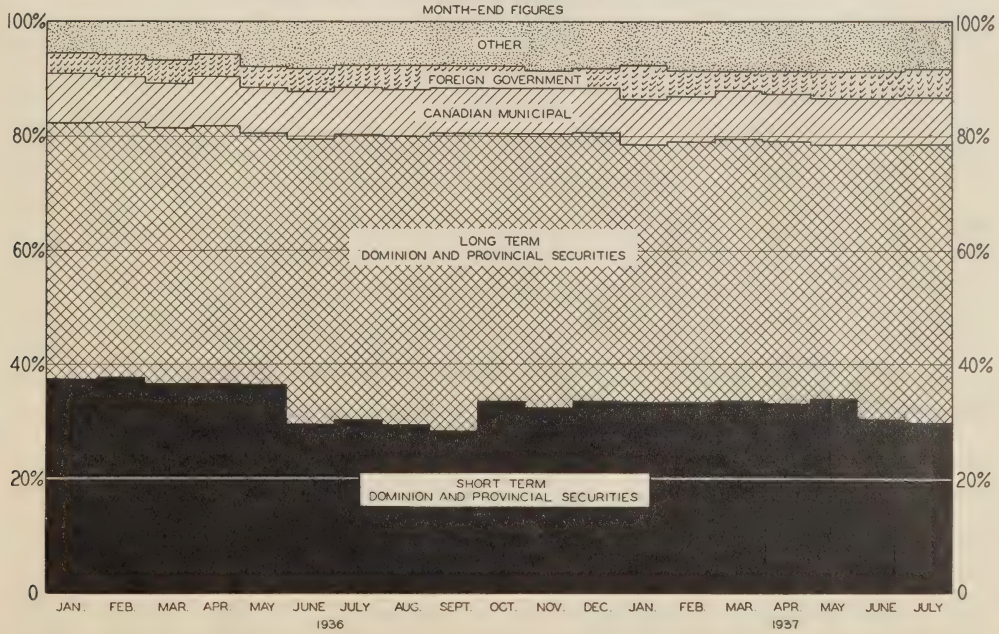
*Millions of Dollars*

| ASSETS | | | | | | | DAILY AVERAGE DATA | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Loans | | | | | | | | | | |
| | CANADA | | | ABROAD | | | | | | | |
| Total | Call | Current Public | Current Other | Call | Current | Total Assets | Cash in Canada[3] | Canadian Deposits[4] | *Ratio of Cash to Deposits in Canada* | Total Active Note Circulation[5] | Average of Daily Figures |
| **533** | 140 | 934 | 87 | 250 | 261 | **2,864** | 192 | 1,958 | *9.8* | 195 | 1926 |
| **521** | 186 | 1,024 | 83 | 269 | 269 | **3,029** | 187 | 2,079 | *9.0* | 198 | 1927 |
| **522** | 254 | 1,178 | 105 | 267 | 262 | **3,323** | 193 | 2,254 | *8.5* | 204 | 1928 |
| **499** | 267 | 1,343 | 112 | 301 | 248 | **3,528** | 191 | 2,293 | *8.3* | 205 | 1929 |
| **472** | 227 | 1,286 | 118 | 188 | 239 | **3,237** | 176 | 2,141 | *8.2* | 185 | 1930 |
| **674** | 170 | 1,124 | 147 | 109 | 205 | **3,066** | 169 | 2,103 | *8.1* | 167 | 1931 |
| **696** | 117 | 1,032 | 165 | 84 | 172 | **2,869** | 172 | 1,955 | *8.8* | 158 | 1932 |
| **841** | 102 | 907 | 147 | 92 | 148 | **2,831** | 189 | 1,941 | *9.8* | 157 | 1933 |
| **867** | 102 | 869 | 145 | 107 | 138 | **2,838** | 201 | 1,966 | *10.2* | 163 | 1934 |
| **1,044** | 82 | 829 | 134 | 72 | 146 | **2,957** | 213 | 2,108 | *10.1* | 169 | 1935 |
| **1,331** | 93 | 699 | 121 | 64 | 150 | **3,145** | 225 | 2,213 | *10.2* | 182 | 1936 |
| **1,357** | 91 | 650 | 119 | 58 | 147 | **3,084** | 225 | 2,188 | *10.3* | 178 | July—1936 |
| **1,355** | 91 | 657 | 118 | 59 | 155 | **3,141** | 221 | 2,179 | *10.2* | 184 | Aug. |
| **1,380** | 105 | 688 | 119 | 60 | 156 | **3,205** | 219 | 2,237 | *9.8* | 195 | Sept. |
| **1,363** | 109 | 708 | 108 | 66 | 160 | **3,202** | 227 | 2,267 | *10.0* | 197 | Oct. |
| **1,316** | 116 | 693 | 108 | 75 | 156 | **3,206** | 247 | 2,274 | *10.9* | 194 | Nov. |
| **1,384** | 114 | 675 | 115 | 75 | 162 | **3,242** | 238 | 2,285 | *10.4* | 200 | Dec. |
| **1,412** | 119 | 687 | 109 | 72 | 162 | **3,262** | 240 | 2,302 | *10.4* | 182 | Jan.—1937 |
| **1,422** | 119 | 692 | 113 | 68 | 168 | **3,329** | 238 | 2,301 | *10.3* | 184 | Feb. |
| **1,427** | 124 | 694 | 120 | 76 | 172 | **3,337** | 238 | 2,347 | *10.1* | 191 | Mar. |
| **1,440** | 121 | 710 | 125 | 72 | 168 | **3,347** | 236 | 2,364 | *10.0* | 193 | Apr. |
| **1,438** | 117 | 728 | 125 | 77 | 161 | **3,334** | 239 | 2,383 | *10.0* | 195 | May |
| **1,442** | 116 | 728 | 125 | 70 | 159 | **3,359** | 237 | 2,374 | *10.0* | 195 | June |
| **1,431** | 114 | 735 | 117 | 73 | 158 | **3,299** | 230 | 2,373 | *9.7* | 199 | July |

) Figures given are annual averages of estimated month-end Canadian deposits in 1926-35 and monthly average Canadian deposits in 1936 and after.
) Chartered Bank note circulation and Bank of Canada notes in public circulation.

CHARTERED BANKS: PERCENTAGE DISTRIBUTION OF INVESTMENTS

MONTH-END FIGURES

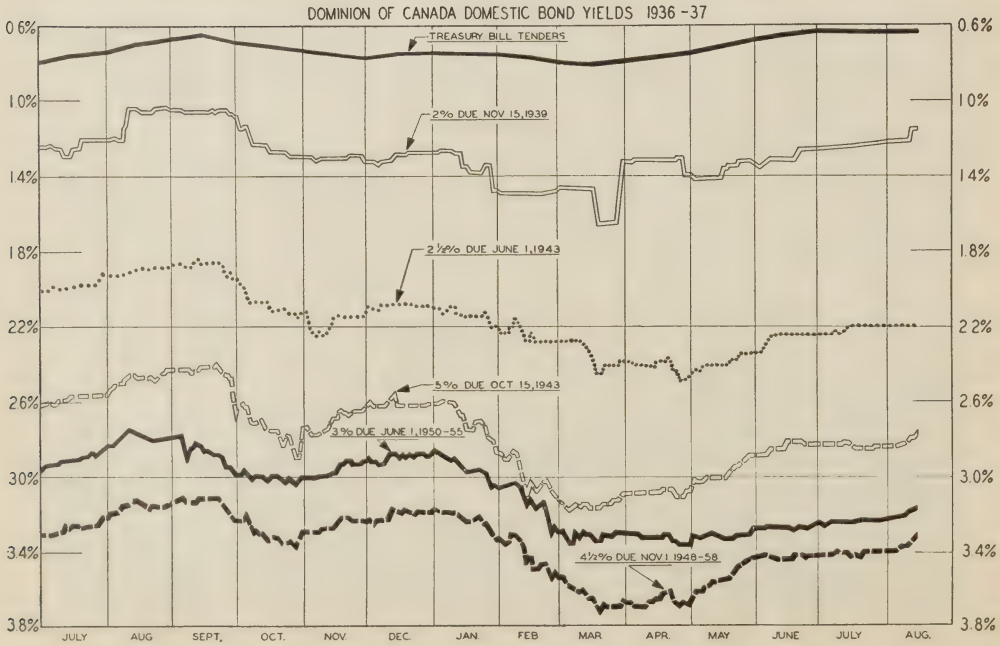


# III—SECURITY PRICES

*Bank of Canada*

**Dominion of Canada Bonds Payable in Canada Only**
**Middle Prices and Yields**

| | 4½% due Nov. 1, 1948-58 | | 3% due June 1, 1950-55 | | 5% due Oct. 15, 1943 | | 2½% due June 1, 1943 | | 2% due Nov. 15, 1939 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Price | *Yield* | Price | *Yield* | Price | *Yield* | Price | *Yield* | Price | *Yield* |
| Average of working days | | | | | | | | | | |
| 1936 | 111.43 | *3.36* | 99.91 | *3.00* | 114.80 | *2.74* | 102.68 | *2.08* | 101.91 | *1.40* |
| 1936—July | 112.43 | *3.27* | 101.07 | *2.91* | 115.95 | *2.57* | 103.30 | *1.98* | 102.43 | *1.25* |
| Aug. | 113.54 | *3.16* | 102.43 | *2.79* | 116.52 | *2.47* | 103.76 | *1.91* | 102.84 | *1.10* |
| Sept. | 113.71 | *3.13* | 101.59 | *2.86* | 116.55 | *2.44* | 103.89 | *1.88* | 102.89 | *1.07* |
| Oct. | 111.88 | *3.30* | 100.01 | *3.00* | 114.28 | *2.74* | 102.56 | *2.09* | 102.24 | *1.26* |
| Nov. | 112.30 | *3.25* | 100.49 | *2.96* | 114.47 | *2.69* | 101.97 | *2.18* | 102.01 | *1.31* |
| Dec. | 112.81 | *3.20* | 101.21 | *2.89* | 114.88 | *2.61* | 102.45 | *2.09* | 102.01 | *1.30* |
| 1937—Jan. | 112.39 | *3.23* | 100.47 | *2.96* | 114.20 | *2.69* | 102.15 | *2.14* | 101.82 | *1.34* |
| Feb. | 110.27 | *3.43* | 98.38 | *3.12* | 112.11 | *2.98* | 101.44 | *2.25* | 101.38 | *1.49* |
| Mar. | 108.12 | *3.64* | 95.90 | *3.32* | 110.91 | *3.15* | 100.85 | *2.35* | 101.51 | *1.42* |
| Apr. | 107.78 | *3.67* | 95.49 | *3.33* | 111.20 | *3.09* | 100.47 | *2.42* | 101.71 | *1.32* |
| May | 108.96 | *3.54* | 95.62 | *3.32* | 111.69 | *2.98* | 100.57 | *2.40* | 101.53 | *1.38* |
| June | 109.93 | *3.44* | 96.24 | *3.28* | 112.38 | *2.85* | 101.30 | *2.27* | 101.67 | *1.30* |
| July | 109.99 | *3.43* | 96.61 | *3.25* | 112.25 | *2.85* | 101.56 | *2.22* | 101.75 | *1.23* |
| Aug. 1-15 | 110.39 | *3.38* | 97.09 | *3.22* | 112.29 | *2.81* | 101.63 | *2.20* | 101.79 | *1.19* |

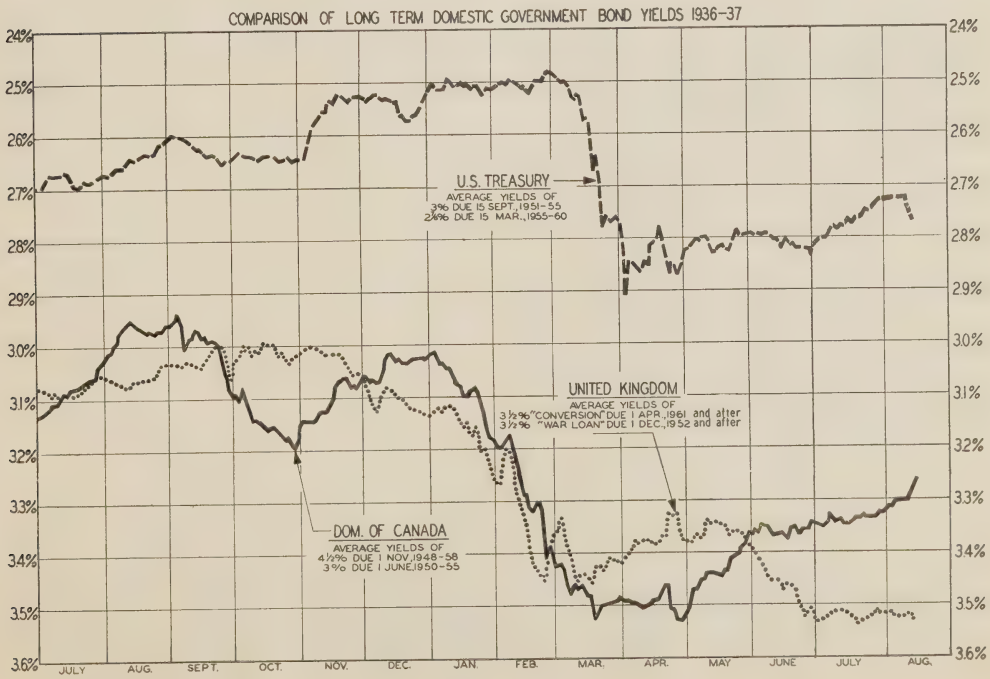


## III—SECURITY PRICES

*Bank of Canada*

| | Government Bonds[1] Middle Prices and Yields | | | | | | Treasury Bill Tenders[4] | | |
|---|---|---|---|---|---|---|---|---|---|
| | Canada | | U. K.[2] | | U.S.A.[3] | | Canada | U.K. | U.S.A. |
| | Price | *Yield* | Price | *Yield* | Price | *Yield* | *3 Months* | *3 Months* | *9 Months* |
| Average of Working days | | | | | | | | | |
| 1936 | 105.67 | *3.18* | 106.48 | *3.06* | 103.45 | *2.67* | *.843* | *.595* | *.131* |
| 1936—July | 106.75 | *3.09* | 106.19 | *3.08* | 103.34 | *2.68* | *.757* | *.581* | *.071* |
| Aug. | 107.99 | *2.97* | 106.53 | *3.06* | 103.88 | *2.64* | *.689* | *.526* | *.194* |
| Sept. | 107.65 | *3.00* | 107.01 | *3.03* | 104.12 | *2.62* | *.643* | *.520* | *.146* |
| Oct. | 105.95 | *3.15* | 107.21 | *3.01* | 103.87 | *2.64* | *.702* | *.539* | *.141* |
| Nov. | 106.40 | *3.11* | 106.96 | *3.02* | 105.00 | *2.56* | *.749* | *.526* | *.101* |
| Dec. | 107.01 | *3.05* | 105.68 | *3.11* | 105.17 | *2.55* | *.747* | *.906* | *.117* |
| 1937—Jan. | 106.43 | *3.09* | 104.87 | *3.16* | 105.57 | *2.51* | *.747* | *.526* | *.345* |
| Feb. | 104.33 | *3.28* | 102.38 | *3.33* | 105.65 | *2.50* | *.776* | *.520* | *.373* |
| Mar. | 102.01 | *3.47* | 101.21 | *3.41* | 104.14 | *2.62* | *.805* | *.521* | *.525* |
| Apr. | 101.64 | *3.50* | 101.81 | *3.37* | 101.15 | *2.84* | *.771* | *.527* | *.667* |
| May | 102.29 | *3.43* | 101.85 | *3.37* | 101.53 | *2.81* | *.715* | *.509* | *.685* |
| June | 103.09 | *3.36* | 100.36 | *3.47* | 101.52 | *2.81* | *.643* | *.701* | *.572* |
| July | 103.30 | *3.34* | 99.36 | *3.52* | 102.04 | *2.77* | *.632* | *.504* | *.514* |
| Aug. 1-15 | 103.74 | *3.30* | 99.46 | *3.52* | 102.46 | *2.74* | *.636* | *.523* | *.459* |

(1) Average of two long term issues noted on chart below for each country.
(2) United Kingdom issues are quoted in London to include accrued interest but are given here excluding interest.
(3) Exempt from "normal" Federal Income and certain State taxes.
(4) Average successful tender rate of issue on (or nearest date to) 15th of each month.



# IV—PUBLIC FINANCE

## DOMINION GOVERNMENT

*Millions of Dollars* — *Compiled from Statements of the Comptroller of the Treasury, and Estimates.*

| | 4 Months ending July *Cash Basis* | | | 12 Months ending July *Adjusted Accounting Basis* | | | Official Estimates Fiscal Year 1937–8[2] |
|---|---|---|---|---|---|---|---|
| | 1937[1] | 1936 | % Change | 1937[1] | 1936 | % Change | |
| RECEIPTS | | | | | | | |
| Income Tax | 86.3 | 72.1 | +20 | 116.6 | 96.6 | +21 | 113.0 |
| Excise Taxes | 53.1 | 39.4 | +35 | 166.2 | 120.5 | +38 | 173.0 |
| Excise Duties | 17.9 | 15.5 | +15 | 48.3 | 44.9 | + 8 | 47.5 |
| Customs Import Duties | 31.2 | 26.4 | +18 | 88.5 | 75.9 | +17 | 90.0 |
| Post Office Department | 10.2 | 9.4 | + 9 | 35.1 | 32.8 | + 7 | 36.0 |
| All Other Ordinary Revenue | 5.7 | 6.0 | − 5 | 26.0 | 24.5 | + 6 | 25.5 |
| **Total Ordinary Revenue** | **204.4** | **168.8** | **+21** | **480.7** | **395.2** | **+22** | **485.0** |
| Special Receipt from Wheat Board | — | — | | 8.0 | — | | |
| Other Special & Capital Receipts & Credits | .7 | .3 | | 1.4 | .5 | | |
| **Total 1** | **205.1** | **169.1** | **+21** | **490.1** | **395.7** | **+24** | |
| EXPENDITURES | | | | | | | |
| Public Debt Charges | 47.9 | 51.9 | − 8 | 137.2 | 140.2 | − 2 | 138.2 |
| Provincial Subsidies (incl. Interim Grants) | 9.2 | 8.1 | +14 | 18.1 | 17.4 | + 4 | 19.2 |
| Old Age Pensions Subventions | 4.7 | 3.5 | +34 | 22.4 | 16.3 | +37 | 27.5 |
| Department of National Defence | 6.5 | 4.8 | +35 | 24.6 | 17.7 | +39 | 36.1 |
| Dept. of Pensions & Nat. Health | 18.2 | 18.2 | — | 55.2 | 55.9 | − 1 | 57.5 |
| Department of Public Works | 3.3 | 3.5 | − 6 | 14.3 | 13.7 | + 4 | 13.8 |
| Post Office Department | 9.7 | 9.1 | + 7 | 32.5 | 31.6 | + 3 | 34.6 |
| All Other Ordinary Expenditure | 25.9 | 25.2 | + 3 | 83.9 | 83.6 | — | 88.5 |
| **Total Ordinary Expenditure** | **125.4** | **124.3** | **+ 1** | **388.2** | **376.4** | **+ 3** | **415.4** |
| Payments re Deficit—Can. Nat. Rlys. | 23.3 | 22.5 | | 44.1 | 53.2 | | 35.0 |
| Ditto—Other Gov't Owned Enterprises | .5 | .3 | | .4 | 1.5 | | .9 |
| Relief Grants & Projects | 11.3 | 17.5 | | 71.9 | 81.1 | | 59.6 |
| Capital Exp. & Non-Active Loans | 1.1 | 1.0 | | 4.3 | 7.2 | | 6.3 |
| **Cumulative Total** | **161.6** | **165.6** | **− 2** | **508.9** | **519.4** | **− 2** | **517.2** |
| Special Payments re Wheat and Oats | — | — | | — | 22.6 | | |
| Relief Loans to Provs. Written Off | — | — | | 18.5 | — | | |
| Other Charges to Consolidated Fund | .1 | .1 | | .6 | .6 | | |
| **Total 2** | **161.7** | **165.7** | **− 2** | **528.0** | **542.6** | **− 3** | |
| **Surplus or Deficit** (i.e. Diff. of Totals 1 and 2) | **43.4** | **3.4** | | **37.9** | **146.9** | | |
| PRINCIPAL LOANS OR INVESTMENTS | | | | | | | |
| To Provinces (Relief Act) | 2.3 | 1.8 | | 2.5[3] | 29.6 | | |
| To C.N.R. (Refunding Act, etc.) | .8 | 6.1 | | .4 | 1.8 | | |
| To Railways (re Equip. & Special Work) | — | 4.4 | | .9 | 14.1 | | |
| To Canadian Farm Loan Board | 1.9 | 3.3 | | 9.6 | 10.9 | | |
| To National Harbours Board | 1.0 | .3 | | 1.0 | 1.5 | | |
| Under Dom. Housing Act, 1935 | .3 | .1 | | 1.2 | .2 | | |
| To Can. Nat. (W.I.) Steamships | .4 | — | | .4 | — | | |
| Bank of Canada Stock | — | — | | 5.1 | — | | |
| **Total 3** | **6.7** | **16.0** | | **15.3** | **58.1** | | |
| **Sum of Totals 1, 2 & 3[4]** | **36.7** | **12.6** | | **53.2** | **205.0** | | |

(1) Subject to revision.

(2) Including supplementary and special supplementary estimates; estimates of certain relief expenditures in the drought area authorized or to be authorized under Governor-General's Warrants are excluded.

(3) Net reduction, after the $18.5 mm. write-off which was charged to expenditure and included in Deficit, above.

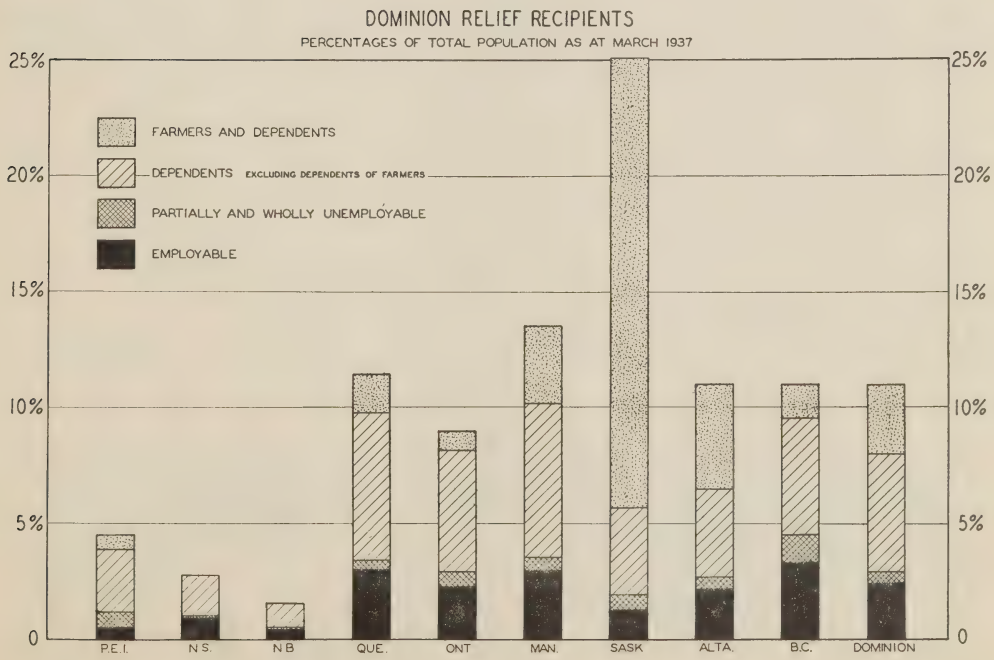
(4) Details are not available concerning other asset and liability accounts in which the net effect of changes is normally to supply the government with cash. The figures in this line therefore do not coincide with changes in funded debt.

## V—RELIEF RECIPIENTS

### PERSONS AND DEPENDENTS RECEIVING AID TO WHICH THE DOMINION CONTRIBUTED
March 1937

*Interim Report of the National Employment Commission*

| | 1<br>Employable | 2<br>Partly or Fully Unemployable | 3<br>Dependents (Cols. 1 & 2) | 4<br>**Total (Cols. 1, 2 & 3)** | 5<br>Farmers and Dependents | 6<br>**Total (Cols. 4 & 5)** |
|---|---|---|---|---|---|---|
| Prince Edward Island.... | 599 | 568 | 2,515 | **3,682** | 522 | **4,204** |
| Nova Scotia..... | 4,847 | 450 | 9,906 | **15,203** | – | **15,203** |
| New Brunswick..... | 1,806 | 404 | 4,780 | **6,990** | – | **6,990** |
| Quebec..... | 92,642 | 10,925 | 197,219 | **300,786** | 51,304 | **352,090** |
| Ontario..... | 85,214 | 23,259 | 196,242 | **304,715** | 27,621 | **332,336** |
| Manitoba..... | 20,978 | 4,580 | 47,054 | **72,612** | 24,170 | **96,782** |
| Saskatchewan..... | 11,889 | 5,369 | 34,975 | **52,233** | 181,555 | **233,788** |
| Alberta..... | 16,635 | 3,554 | 29,419 | **49,608** | 35,349 | **84,957** |
| British Columbia..... | 24,870 | 9,152 | 38,292 | **72,314** | 10,238 | **82,552** |
| Dominion..... | 259,480 | 58,261 | 560,402 | **878,143** | 330,759 | **1,208,902** |

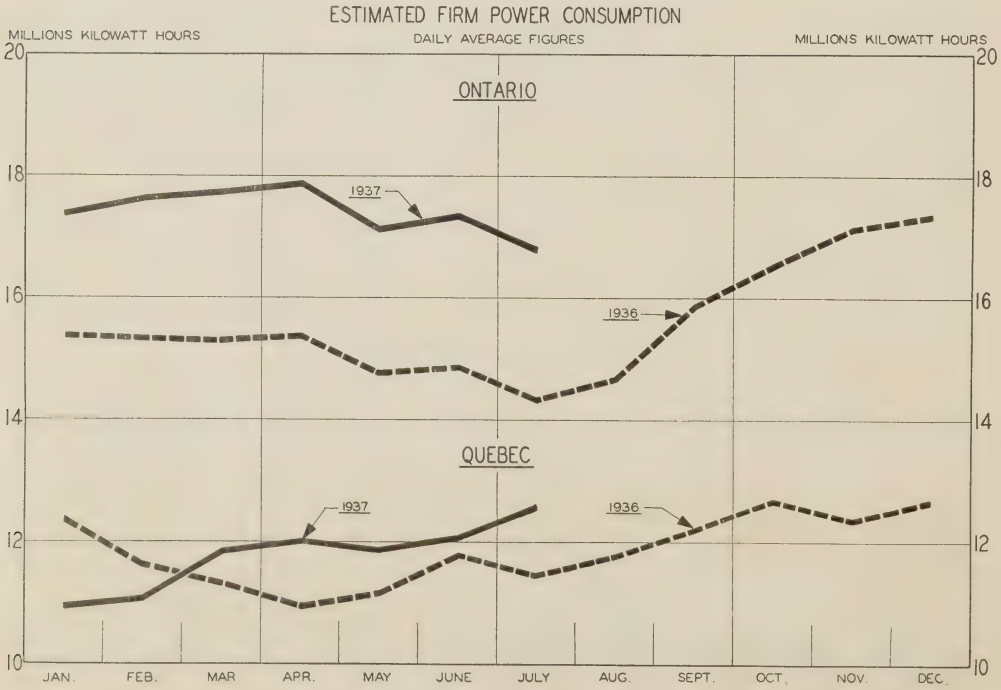


## VI—INDUSTRIAL ACTIVITY

*Dominion Bureau of Statistics*

| | Physical Volume of Business Index | PRODUCTION | | | | | | Construction Contracts Awarded | Car-loadings | Employment Index (2) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Gold | Copper | Steel | Automobiles and Trucks | Newsprint | Electric Power | | | |
| | *1926=100* | Thousands Fine Ounces | Thousands Short Tons | Thousands Long Tons | Thousands | Thousands Short Tons | Millions Kilowatt hrs. | Millions of Dollars | Thousands | *1926=100* |
| Average of Months | | | | | | | | | | |
| 1926 | 100.0 | 146.2 | 5.5 | 64.7 | 17.1 | 157.4 | 1008 | 31.1 | 271.1 | 100.0 |
| 1927 | 106.1 | 154.4 | 5.8 | 75.7 | 14.9 | 173.6 | 1212 | 34.9 | 283.1 | 105.0 |
| 1928 | 117.3 | 157.5 | 8.4 | 102.9 | 20.2 | 201.2 | 1361 | 39.3 | 308.0 | 112.3 |
| 1929 | 125.5 | 160.7 | 10.3 | 114.8 | 21.9 | 227.1 | 1497 | 48.1 | 293.7 | 119.2 |
| 1930 | 109.5 | 175.2 | 12.6 | 84.1 | 12.8 | 208.2 | 1508 | 38.1 | 262.0 | 112.6 |
| 1931 | 93.5 | 224.5 | 12.2 | 56.0 | 6.9 | 185.6 | 1361 | 26.3 | 214.6 | 101.7 |
| 1932 | 78.7 | 253.7 | 10.3 | 28.3 | 5.1 | 159.9 | 1338 | 11.1 | 181.3 | 86.4 |
| 1933 | 79.7 | 245.8 | 12.5 | 34.2 | 5.5 | 168.1 | 1445 | 8.1 | 169.3 | 84.2 |
| 1934 | 94.2 | 247.5 | 15.2 | 63.3 | 9.7 | 216.5 | 1763 | 10.5 | 193.4 | 96.4 |
| 1935 | 102.4 | 273.7 | 17.5 | 78.0 | 14.1 | 229.4 | 1950 | 13.4 | 196.5 | 99.8 |
| 1936 | 112.2 | 310.8 | 17.5 | 92.9 | 13.5 | 265.0 | 2124 | 13.5 | 207.9 | 104.0 |
| Monthly | | | | | | | | | | |
| 1936—May | 107.6 | 308.5 | 17.5 | 94.6 | 20.0 | 267.1 | 2083 | 15.0 | 190.1 | 102.4 |
| June | 111.1 | 316.7 | 15.7 | 82.2 | 16.4 | 270.1 | 2029 | 20.8 | 200.8 | 100.5 |
| July | 110.8 | 319.5 | 14.3 | 68.8 | 10.5 | 274.6 | 2021 | 17.9 | 202.7 | 100.9 |
| 1937—May | 122.0(1) | 340.1 | 20.8(1) | 120.8 | 23.5 | 309.2 | 2301 | 24.2 | 208.8(1) | 109.4 |
| June | 125.6 | 344.9 | 21.3(1) | 118.7 | 23.8 | 310.9 | 2255(1) | 30.4 | 214.2 | 112.6 |
| July | | | | 123.0 | 17.9 | 314.5 | 2188 | 21.5 | 219.3 | 114.9 |

(1) Revised.
(2) As at first of month, seasonally adjusted.

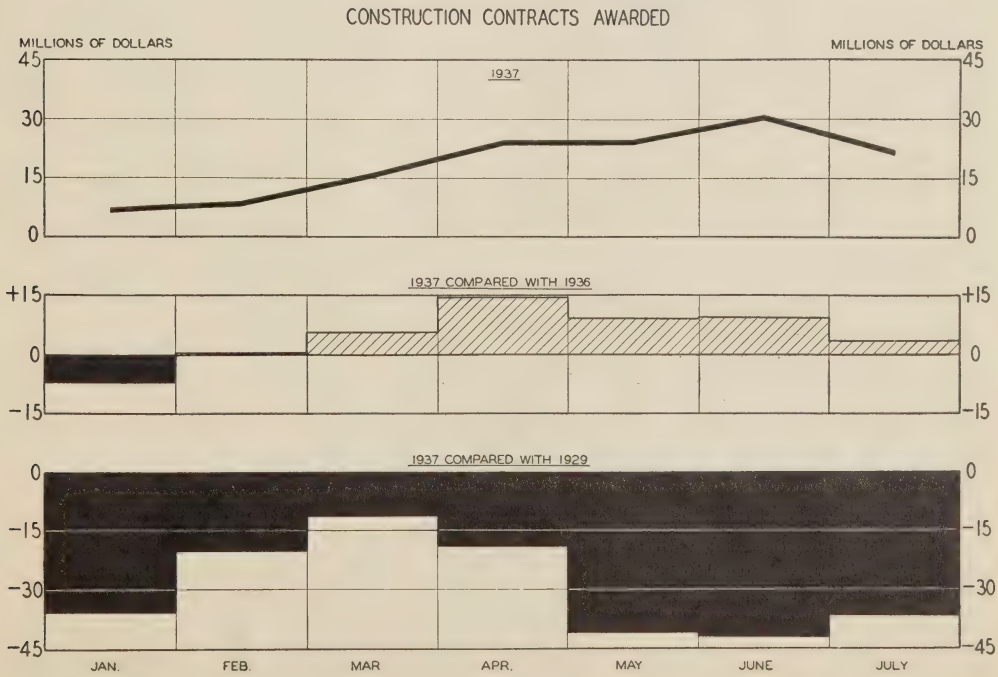


## VII—CONSTRUCTION CONTRACTS AWARDED

*Compiled from MacLean Building Reports Limited*

*Millions of Dollars*

| | Private Contracts | | | | | Public Contracts Awarded | Total Contracts | Distribution by Areas | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Residential | Industrial | Business | Engineering | Total Private | | | Maritime | Que. | Ont. | Western |
| Calendar Year Totals | | | | | | | | | | | |
| 1926 | 109.6 | 79.7 | 74.3 | 25.0 | **288.6** | 84.3 | **372.9** | 8.4 | 151.9 | 141.9 | 70.7 |
| 1927 | 124.9 | 40.0 | 112.0 | 26.6 | **303.5** | 115.4 | **418.9** | 9.5 | 133.1 | 196.2 | 80.1 |
| 1928 | 139.2 | 63.3 | 122.7 | 43.8 | **369.0** | 103.1 | **472.1** | 36.2 | 188.4 | 144.2 | 103.3 |
| 1929 | 128.9 | 63.0 | 130.8 | 99.4 | **422.1** | 154.6 | **576.7** | 20.2 | 187.8 | 215.8 | 152.9 |
| 1930 | 93.3 | 31.5 | 77.3 | 90.3 | **292.4** | 164.6 | **457.0** | 19.4 | 154.7 | 175.5 | 107.4 |
| 1931 | 81.7 | 14.8 | 26.6 | 51.2 | **174.3** | 141.2 | **315.5** | 16.9 | 106.1 | 125.5 | 67.0 |
| 1932 | 28.9 | 7.8 | 17.8 | 15.6 | **70.1** | 62.8 | **132.9** | 9.3 | 52.6 | 49.3 | 21.7 |
| 1933 | 23.9 | 9.1 | 14.2 | 9.0 | **56.2** | 41.1 | **97.3** | 7.2 | 32.5 | 42.6 | 15.0 |
| 1934 | 30.6 | 8.0 | 17.5 | 13.1 | **69.2** | 56.6 | **125.8** | 10.0 | 34.1 | 63.4 | 18.3 |
| 1935 | 36.4 | 10.3 | 18.1 | 22.1 | **86.9** | 73.4 | **160.3** | 14.4 | 44.5 | 70.9 | 30.5 |
| 1936 | 42.9 | 15.0 | 21.7 | 29.9 | **109.5** | 53.1 | **162.6** | 17.9 | 45.7 | 72.4 | 26.6 |
| 12 Months Ending July 1937 | 55.2 | 25.3 | 29.6 | 18.7 | **128.8** | 70.0 | **198.8** | 21.7 | 56.6 | 89.6 | 30.9 |
| Monthly Totals | | | | | | | | | | | |
| 1936—May | 4.5 | 2.3 | 2.2 | 1.7 | **10.7** | 4.3 | **15.0** | 3.2 | 2.3 | 6.2 | 3.3 |
| June | 5.3 | 2.1 | 2.6 | 1.6 | **11.6** | 9.2 | **20.8** | 5.9 | 3.5 | 8.9 | 2.5 |
| July | 4.3 | 0.6 | 2.0 | 2.1 | **9.0** | 8.9 | **17.9** | 1.2 | 2.9 | 11.5 | 2.3 |
| 1937—May | 6.5 | 1.5 | 2.7 | 2.9 | **13.6** | 10.5 | **24.2** | 4.9 | 6.2 | 10.0 | 3.1 |
| June | 6.9 | 7.5 | 4.1 | 2.2 | **20.7** | 9.7 | **30.4** | 1.7 | 8.1 | 17.1 | 3.5 |
| July | 5.4 | 3.8 | 3.4 | 1.7 | **14.3** | 7.2 | **21.5** | 1.1 | 7.3 | 7.7 | 5.4 |

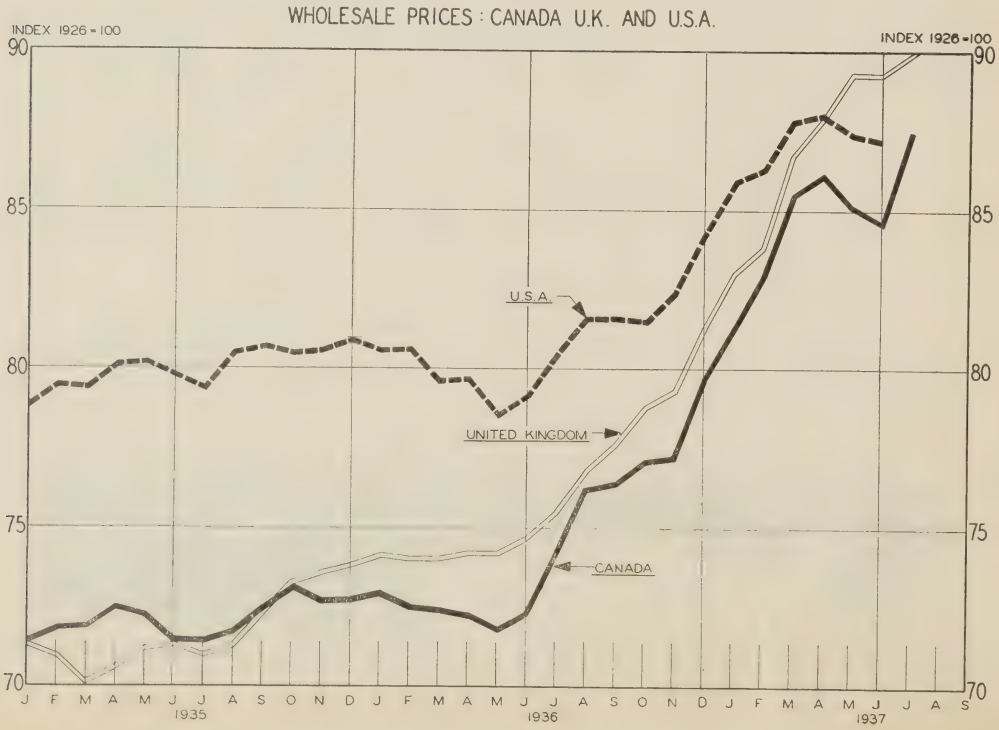


## VIII—WHOLESALE COMMODITY PRICES

*1926 = 100*

| | CANADA *Dominion Bureau of Statistics* | | | | | U.K. *Board of Trade*(1) | | U.S.A. *Bureau of Labour* | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Farm Products | Raw Materials | Foods | Manufactures | Total | Foods | Total | Farm Products | Raw Materials | Foods | Manufactures (3) | Total |
| Average of Mths | | | | | | | | | | | | |
| 1926 | 100.0 | 100.0 | 100.0 | 100.0 | **100.0** | 100.0 | **100.0** | 100.0 | 100.0 | 100.0 | 100.0 | **100.0** |
| 1927 | 102.1 | 99.9 | 99.4 | 96.5 | **97.7** | 98.2 | **95.6** | 99.4 | 96.5 | 96.7 | 95.0 | **95.4** |
| 1928 | 100.7 | 97.4 | 99.6 | 95.0 | **96.4** | 98.4 | **94.7** | 105.9 | 99.1 | 101.0 | 95.9 | **96.7** |
| 1929 | 100.8 | 97.5 | 100.0 | 93.0 | **95.6** | 93.9 | **92.1** | 104.9 | 97.5 | 99.9 | 94.5 | **95.3** |
| 1930 | 82.3 | 82.2 | 93.1 | 87.3 | **86.6** | 81.8 | **80.7** | 88.3 | 84.3 | 90.5 | 88.0 | **86.4** |
| 1931 | 56.3 | 61.9 | 70.4 | 74.8 | **72.1** | 72.4 | **70.9** | 64.8 | 65.6 | 74.6 | 77.0 | **73.0** |
| 1932 | 48.4 | 55.0 | 61.5 | 69.8 | **66.7** | 71.8 | **69.1** | 48.2 | 55.1 | 61.0 | 70.3 | **64.8** |
| 1933 | 51.0 | 56.6 | 63.8 | 70.2 | **67.1** | 67.8 | **69.2** | 51.4 | 56.5 | 60.5 | 70.5 | **65.9** |
| 1934 | 59.0 | 63.5 | 69.7 | 73.4 | **71.6** | 69.5 | **71.1** | 65.3 | 68.6 | 70.5 | 78.2 | **74.9** |
| 1935 | 63.5 | 66.0 | 70.4 | 72.8 | **72.1** | 70.9 | **71.8** | 78.8 | 77.1 | 83.7 | 82.2 | **80.0** |
| 1936 | 69.4 | 70.8 | 73.4 | 73.6 | **74.6** | 75.1 | **76.2** | 80.9 | 79.9 | 82.1 | 82.0 | **80.8** |
| Monthly | | | | | | | | | | | | |
| 1936–July | 66.3 | 69.7 | 73.3 | 73.3 | **74.3**(2) | 73.5 | **75.5** | 81.3 | 79.8 | 81.4 | 81.6 | **80.5** |
| Aug. | 73.3 | 73.0 | 75.6 | 74.8 | **76.2** | 76.6 | **76.8** | 83.8 | 81.5 | 83.1 | 82.4 | **81.6** |
| Sept. | 74.4 | 73.9 | 75.6 | 75.1 | **76.4** | 77.7 | **77.6** | 84.0 | 81.8 | 83.3 | 82.3 | **81.6** |
| Oct. | 76.3 | 75.2 | 76.4 | 75.4 | **77.1** | 80.2 | **78.8** | 84.0 | 82.1 | 82.6 | 82.0 | **81.5** |
| Nov. | 77.1 | 75.8 | 76.2 | 75.5 | **77.2** | 79.1 | **79.3** | 85.1 | 83.1 | 83.9 | 82.6 | **82.4** |
| Dec. | 82.4 | 79.3 | 77.4 | 77.3 | **79.7** | 81.2 | **81.3** | 88.5 | 85.6 | 85.5 | 83.8 | **84.2** |
| 1937–Jan. | 86.0 | 82.4 | 79.4 | 78.4 | **81.3** | 81.3 | **83.0** | 91.3 | 88.1 | 87.1 | 84.9 | **85.9** |
| Feb. | 87.0 | 83.8 | 79.7 | 78.8 | **82.9** | 80.7 | **83.8** | 91.4 | 88.3 | 87.0 | 85.4 | **86.3** |
| Mar. | 90.0 | 86.8 | 79.4 | 79.7 | **85.5** | 82.4 | **86.6** | 94.1 | 90.1 | 87.5 | 86.4 | **87.8** |
| Apr. | 91.4 | 87.5 | 80.7 | 80.5 | **86.1** | 83.4 | **87.9** | 92.2 | 88.7 | 85.5 | 87.4 | **88.0** |
| May | 87.8 | 85.7 | 79.9 | 80.0 | **85.1** | 83.2(2) | **89.3** | 89.8 | 87.1 | 84.2 | 87.5 | **87.4** |
| June | 83.7 | 83.3 | 80.2 | 80.1 | **84.6** | 83.1 | **89.3** | 88.5 | 86.1 | 84.7 | 87.7 | **87.2** |
| July | 92.5 | 88.8 | 84.2 | 82.2 | **87.5** | 84.2 | **90.0** | | | | | |

(1) Adjusted to 1926 = 100 from base 1913 = 100 in 1926-29 and from base 1930 = 100 in 1930 and thereafter.
(2) Revised. (3) Bureau of Labour Index of Finished Products.



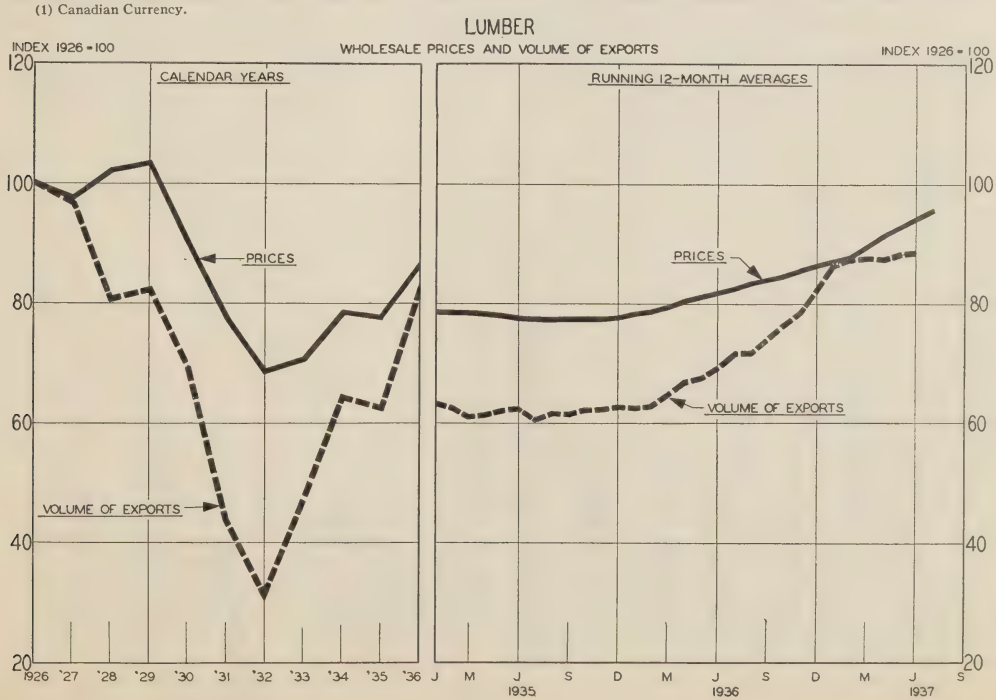
# VIII—WHOLESALE COMMODITY PRICES

## CHIEF COMMODITIES

*Dollars* *Dominion Bureau of Statistics*

| | Wheat No. 1 Northern Lake-head Ports | Flour Manitoba First Patent Montreal | Newsprint f.o.b. Mills (1) | Lumber Fir Flooring B.C. Mills | Copper Electrolytic Montreal | Steel Billets f.o.b. Plant | Cotton Raw Middling Hamilton | Sugar Granulated Montreal | Coal Bituminous Nova Scotia |
|---|---|---|---|---|---|---|---|---|---|
| | bushel | barrel | short ton | M. bd. ft. | cwt. | long ton | pound | cwt. | short ton |
| Annual Average | | | | | | | | | |
| 1926 | 1.495 | 8.82 | 65.00 | 26.00 | 15.767 | 38.00 | .194 | 5.958 | 6.083 |
| 1927 | 1.481 | 8.25 | 65.00 | 24.25 | 14.784 | 36.67 | .191 | 6.261 | 6.000 |
| 1928 | 1.348 | 7.77 | 63.52 | 26.00 | 16.402 | 36.00 | .214 | 5.712 | 6.000 |
| 1929 | 1.343 | 7.93 | 55.00 | 24.75 | 19.978 | 36.00 | .199 | 5.188 | 6.000 |
| 1930 | 0.942 | 7.02 | 55.24 | 20.00 | 14.980 | 35.00 | .148 | 4.754 | 6.000 |
| 1931 | 0.587 | 5.03 | 53.06 | 16.19 | 10.006 | 34.00 | .099 | 4.552 | 6.000 |
| 1932 | 0.556 | 4.81 | 50.20 | 14.46 | 7.516 | 34.00 | .085 | 4.378 | 5.813 |
| 1933 | 0.610 | 5.09 | 37.12 | 14.25 | 8.684 | 34.00 | .106 | 5.823 | 5.250 |
| 1934 | 0.748 | 5.50 | 32.86 | 14.50 | 8.220 | 34.00 | .138 | 5.557 | 5.250 |
| 1935 | 0.844 | 5.43 | 33.40 | 15.13 | 8.488 | 34.00 | .138 | 4.832 | 5.250 |
| 1936 | 0.937 | 6.08 | 34.23 | 22.21 | 10.070 | 34.17 | .141 | 4.626 | 5.250 |
| Monthly | | | | | | | | | |
| 1936—July | 0.934 | 6.00 | 34.20 | 23.00 | 9.843 | 34.00 | .155 | 4.610 | 5.250 |
| Aug. | 1.022 | 6.40 | 34.20 | 23.00 | 10.117 | 34.00 | .143 | 4.610 | 5.250 |
| Sept. | 1.039 | 6.40 | 34.20 | 21.50 | 10.302 | 34.00 | .143 | 4.610 | 5.250 |
| Oct. | 1.109 | 7.00 | 34.20 | 20.50 | 10.448 | 34.00 | .142 | 4.610 | 5.250 |
| Nov. | 1.084 | 6.60 | 34.20 | 19.50 | 11.000 | 34.00 | .140 | 4.610 | 5.250 |
| Dec. | 1.202 | 7.50 | 34.20 | 24.00 | 11.550 | 36.00 | .147 | 4.610 | 5.250 |
| 1937—Jan. | 1.247 | 7.50 | 36.20 | 27.00 | 12.970 | 36.00 | .150 | 4.800 | 5.250 |
| Feb. | 1.270 | 7.60 | 36.20 | 27.00 | 14.618 | 38.00 | .153 | 4.800 | 5.250 |
| Mar. | 1.357 | 7.90 | 36.20 | 32.25 | 17.338 | 42.00 | .167 | 4.990 | 5.250 |
| Apr. | 1.389 | 7.50 | 36.06 | 32.25 | 15.538 | 42.00 | .161 | 4.990 | 5.250 |
| May | 1.306 | 7.40 | 36.04 | 29.50 | 14.858 | 42.00 | .155 | 4.990 | 5.250 |
| June | 1.242 | 7.30 | 36.12 | 29.50 | 14.446 | 42.00 | .151 | 4.990 | 5.250 |
| July | 1.456 | 8.80 | 36.14 | 28.00 | 14.683 | 42.00 | .153 | 5.085 | 5.250 |

(1) Canadian Currency.

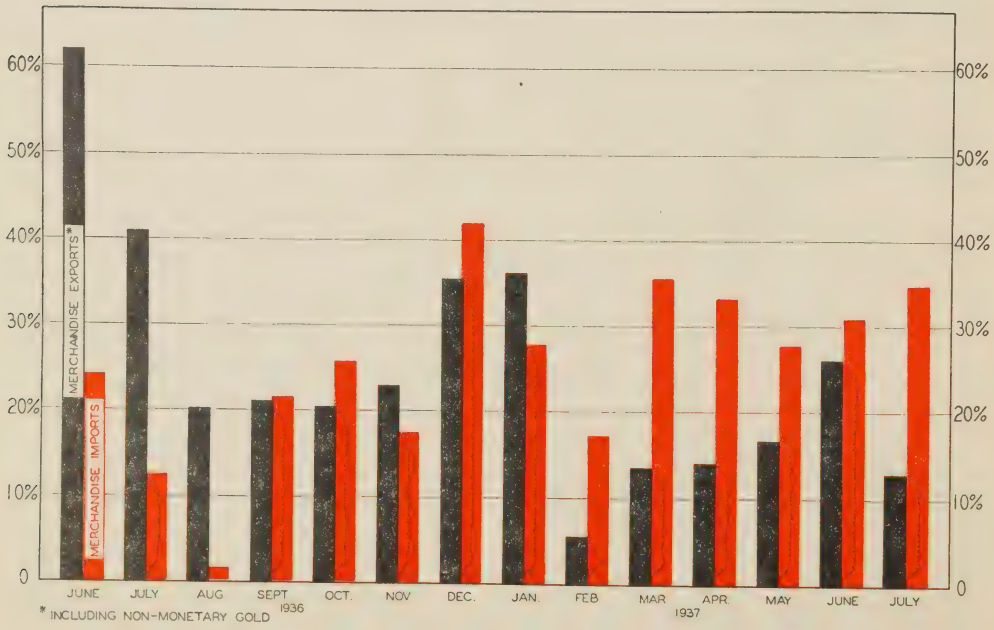


## IX—EXTERNAL TRADE: MERCHANDISE IMPORTS

*Millions of Dollars* — *Compiled from Trade of Canada, Dominion Bureau of Statistics*

| | From | | | | Total Imports | *Re-Exports* | Total Retained Imports | Excess of **Exports** *or Imports* |
|---|---|---|---|---|---|---|---|---|
| | U.K. | Other British | U.S.A. | Other Foreign | | | | |
| Calendar Year Totals | | | | | | | | |
| 1926 | 165 | 49 | 669 | 125 | **1008** | *15* | 993 | **282** |
| 1929 | 195 | 62 | 894 | 148 | **1299** | *26* | 1273 | *85* |
| 1930 | 163 | 65 | 654 | 127 | **1009** | *20* | 989 | *103* |
| 1931 | 110 | 42 | 394 | 82 | **628** | *12* | 616 | **15** |
| 1932 | 94 | 34 | 264 | 61 | **453** | *8* | 445 | **106** |
| 1933 | 98 | 35 | 217 | 51 | **401** | *6* | 395 | **213** |
| 1934 | 113 | 44 | 294 | 63 | **514** | *7* | 507 | **252** |
| 1935 | 117 | 57 | 312 | 64 | **550** | *13* | 537 | **305** |
| 1936 | 123 | 66 | 370 | 76 | **635** | *13* | 623 | **447** |
| 12 Months Ending June—1937 | 136 | 75 | 429 | 82 | **722** | *16* | 706 | **447** |
| Monthly Totals | | | | | | | | |
| 1936—June | 11.1 | 6.3 | 34.0 | 6.2 | **57.6** | *0.8* | 56.8 | **33.5** |
| July | 10.6 | 7.7 | 29.5 | 6.0 | **53.8** | *1.1* | 52.7 | **39.8** |
| Aug. | 11.1 | 5.3 | 27.6 | 6.3 | **50.3** | *1.0* | 49.3 | **43.2** |
| Sept. | 10.9 | 6.0 | 29.8 | 6.3 | **53.0** | *0.7* | 52.3 | **41.8** |
| Oct. | 12.6 | 7.3 | 36.1 | 9.2 | **65.2** | *2.0* | 63.2 | **50.2** |
| Nov. | 12.5 | 7.4 | 35.4 | 10.9 | **66.2** | *1.9* | 64.3 | **56.6** |
| Dec. | 8.5 | 4.9 | 32.6 | 7.0 | **53.0** | *1.3* | 51.7 | **53.1** |
| 1937—Jan. | 9.3 | 3.9 | 33.2 | 5.5 | **51.9** | *1.2* | 50.7 | **36.2** |
| Feb. | 9.2 | 3.7 | 31.8 | 4.0 | **48.7** | *0.9* | 47.8 | **27.0** |
| Mar. | 12.9 | 6.1 | 44.7 | 7.3 | **71.0** | *1.0* | 70.0 | **20.8** |
| Apr. | 10.2 | 4.8 | 36.7 | 5.2 | **56.9** | *1.4* | 55.5 | **10.0** |
| May | 14.5 | 8.0 | 45.8 | 8.4 | **76.7** | *2.1* | 74.6 | **28.8** |
| June | 13.4 | 10.2 | 45.6 | 6.5 | **75.7** | *1.4* | 74.3 | **39.6** |

COMPARATIVE INCREASES IN EXPORTS AND IMPORTS OVER SAME MONTH IN PREVIOUS YEAR



## IX—EXTERNAL TRADE: MERCHANDISE EXPORTS

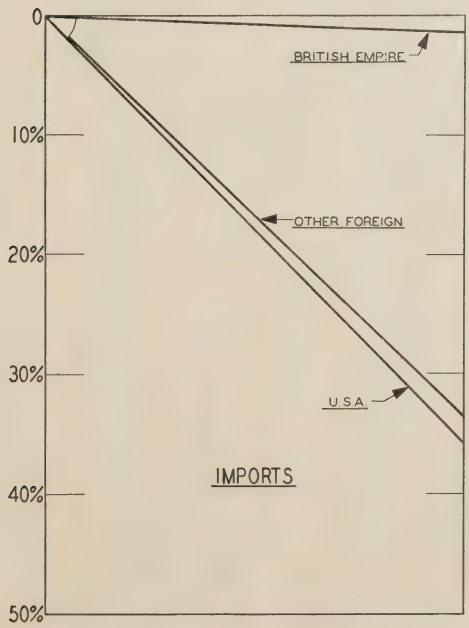
*Millions of Dollars*

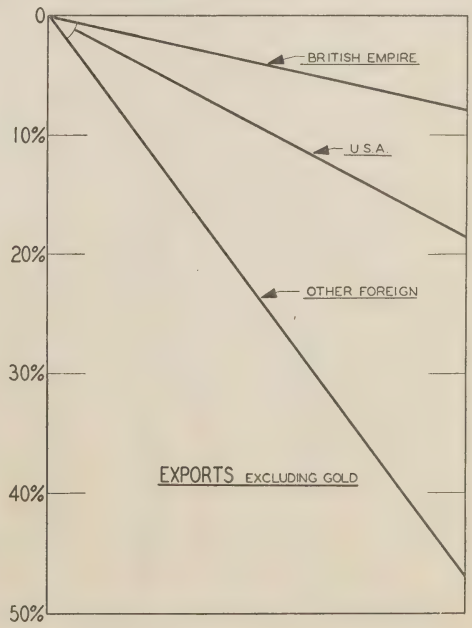
*Compiled from Trade of Canada, Dominion Bureau of Statistics*

| | Merchandise | | | | | Non-Monetary Gold | | | Total Exports including Non-Monetary Gold (Adjusted for changes in earmarked gold) |
|---|---|---|---|---|---|---|---|---|---|
| | TO | | | | Total Merchandise | TO | | Net Gold Earmarked | |
| | U.K. | Other British | U.S.A. | Other Foreign | | U.K. | U.S.A. | | |
| Calendar Year Totals | | | | | | | | | |
| 1926 | 459 | 96 | 458 | 248 | **1261** | – | 14 | – | **1275** |
| 1929 | 290 | 105 | 493 | 264 | **1152** | – | 36 | – | **1188** |
| 1930 | 235 | 81 | 374 | 174 | **864** | – | 22 | – | **886** |
| 1931 | 171 | 49 | 240 | 128 | **588** | 1 | 42 | – | **631** |
| 1932 | 178 | 39 | 159 | 114 | **490** | – | 61 | – | **551** |
| 1933 | 211 | 44 | 168 | 106 | **529** | 54 | 25 | – | **608** |
| 1934 | 270 | 65 | 219 | 95 | **649** | 27 | 83 | – | **759** |
| 1935 | 303 | 74 | 262 | 86 | **725** | 11 | 106 | – | **842** |
| 1936 | 395 | 84 | 334 | 125 | **938** | 12 | 73 | 47 | **1070** |
| 12 Months Ending June—1937 | 417 | 94 | 373 | 131 | **1015** | 0.4 | 108 | 30 | **1153** |
| Monthly Totals | | | | | | | | | |
| 1936—June | 33.3 | 7.3 | 25.9 | 12.1 | **78.6** | – | 1.4 | 10.3 | **90.3** |
| July | 37.4 | 6.9 | 29.1 | 10.0 | **83.4** | 0.4 | 0.4 | 8.3 | **92.5** |
| Aug. | 30.9 | 7.7 | 33.3 | 9.5 | **81.4** | – | 11.1 | – | **92.5** |
| Sept. | 37.2 | 7.1 | 30.0 | 9.5 | **83.8** | – | 5.1 | 5.2 | **94.1** |
| Oct. | 47.8 | 7.9 | 33.7 | 10.7 | **100.1** | – | 10.9 | 2.4 | **113.4** |
| Nov. | 50.7 | 8.5 | 33.0 | 15.2 | **107.4** | – | 13.5 | – | **120.9** |
| Dec. | 37.3 | 7.4 | 35.0 | 13.6 | **93.3** | – | 4.7 | 6.8 | **104.8** |
| 1937—Jan. | 30.3 | 8.0 | 28.1 | 10.3 | **76.7** | – | 5.6 | 4.6 | **86.9** |
| Feb. | 23.6 | 6.4 | 25.3 | 8.7 | **64.0** | – | 10.8 | – | **74.8** |
| Mar. | 30.0 | 9.0 | 33.9 | 10.4 | **83.3** | – | 5.0 | 2.5 | **90.8** |
| Apr. | 19.5 | 7.2 | 25.5 | 6.3 | **58.5** | – | 7.0 | – | **65.5** |
| May | 34.6 | 8.4 | 33.6 | 12.5 | **89.1** | – | 14.3 | – | **103.4** |
| June | 37.9 | 9.6 | 32.2 | 14.3 | **94.0** | – | 19.9 | – | **113.9** |

EXTERNAL TRADE

PERCENTAGE DECREASE IN VALUES FROM 1926 TO 12-MONTHS ENDING JUNE 1937



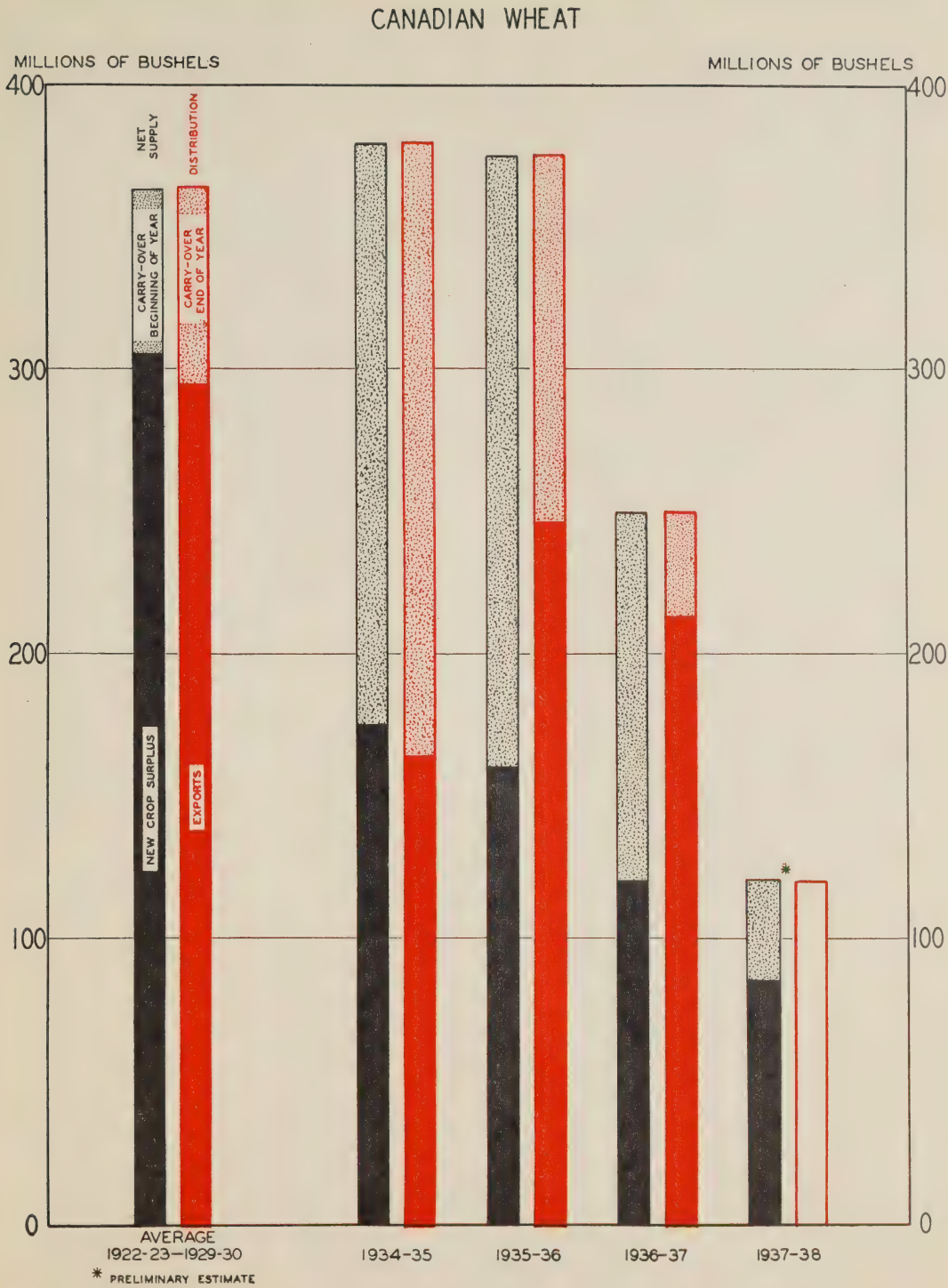
## X—WHEAT: CHIEF EXPORTERS

*Compiled from Dominion Bureau of Statistics Monthly Review of the Wheat Situation; Stanford Food Research Institute Wheat Studies; etc.*

*Millions of Bushels*

| | CROP YEARS AUG. 1 TO JULY 31 | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1927-28 | 1928-29 | 1929-30 | 1930-31 | 1931-32 | 1932-33 | 1933-34 | 1934-35 | 1935-36 | 1936-37[1] | 1937-38[2] |
| **Canada** | | | | | | | | | | | |
| Surplus Production | 360 | 435 | 193 | 282 | 204 | 344 | 177 | 174 | 159 | 123 | 85 |
| Old Stocks[3] | 56 | 91 | 127 | 127 | 140 | 144 | 220 | 204 | 214 | 127 | 37 |
| Total Surplus Supply | **416** | **526** | **320** | **409** | **344** | **488** | **397** | **378** | **373** | **250** | **122** |
| Exports (net) | *325* | *399* | *193* | *269* | *200* | *268* | *193* | *164* | *246* | *213* | |
| Carry-over[3] | 91 | 127 | 127 | 140 | 144 | 220 | 204 | 214 | 127 | 37 | |
| **U.S.A.** | | | | | | | | | | | |
| Surplus Production | 190 | 270 | 205 | 140 | 184 | 36 | *(75)* | *(130)* | *(41)* | *(58)* | 230 |
| Old Stocks[4] | 111 | 115 | 232 | 294 | 329 | 391 | 382 | 274 | 148 | 138 | 95 |
| Total Surplus Supply | **301** | **385** | **437** | **434** | **513** | **427** | **307** | **144** | **107** | **80** | **325** |
| Exports (net) | *186* | *153* | *143* | *105* | *122* | *45* | *33* | (4) | (31) | (15) | |
| Carry-over[4] | 115 | 232 | 294 | 329 | 391 | 382 | 274 | 148 | 138 | 95 | |
| **Australia** | | | | | | | | | | | |
| Surplus Production | 72 | 114 | 71 | 163 | 146 | 155 | 116 | 81 | 93 | 98 | 90 |
| Old Stocks | 35 | 36 | 41 | 49 | 60 | 50 | 55 | 85 | 57 | 47 | 38 |
| Total Surplus Supply | **107** | **150** | **112** | **212** | **206** | **205** | **171** | **166** | **150** | **145** | **128** |
| Exports (net) | *71* | *109* | *63* | *152* | *156* | *150* | *86* | *109* | *103* | *107* | |
| Carry-over | 36 | 41 | 49 | 60 | 50 | 55 | 85 | 57 | 47 | 38 | |
| **Argentina** | | | | | | | | | | | |
| Surplus Production | 204 | 257 | 86 | 140 | 125 | 142 | 190 | 149 | 50 | 153 | 140 |
| Old Stocks | 69 | 95 | 130 | 65 | 80 | 65 | 75 | 118 | 85 | 65 | 56 |
| Total Surplus Supply | **273** | **352** | **216** | **205** | **205** | **207** | **265** | **267** | **135** | **218** | **196** |
| Exports (net) | *178* | *222* | *151* | *125* | *140* | *132* | *147* | *182* | *70* | *162* | |
| Carry-over | 95 | 130 | 65 | 80 | 65 | 75 | 118 | 85 | 65 | 56 | |
| **Net Exports of All Others** | *51* | *15* | *82* | *181* | *176* | *46* | *97* | *64* | *85* | *115* | |
| **Grand Total** | | | | | | | | | | | |
| Surplus Production of Big Four | 826 | 1076 | 555 | 725 | 659 | 677 | 408 | 274 | 261 | 316 | 545 |
| Old Stocks of Big Four | 271 | 337 | 530 | 535 | 609 | 650 | 732 | 681 | 504 | 377 | 226 |
| Surplus Supply of Big Four | **1097** | **1413** | **1085** | **1260** | **1268** | **1327** | **1140** | **955** | **765** | **693** | **771** |
| Net Exports from all others | 51 | 15 | 82 | 181 | 176 | 46 | 97 | 64 | 85 | 115 | |
| Total Surplus Supply | **1148** | **1428** | **1167** | **1441** | **1444** | **1373** | **1237** | **1019** | **850** | **808** | |
| Total Net Exports | *811* | *898* | *632* | *832* | *794* | *641* | *556* | *515* | *473* | *582* | |
| Carry-over of Big Four | 337 | 530 | 535 | 609 | 650 | 732 | 681 | 504 | 377 | 226 | |

(1) Preliminary. (2) Estimated.
(3) Including wheat in U.S.A. (4) Including wheat in Canaada.


CANADIAN WHEAT
MILLIONS OF BUSHELS
MILLIONS OF BUSHELS
400
300
200
100
0
NET SUPPLY
DISTRIBUTION
CARRY-OVER BEGINNING OF YEAR
CARRY-OVER END OF YEAR
NEW CROP SURPLUS
EXPORTS
*
AVERAGE 1922-23—1929-30
1934-35
1935-36
1936-37
1937-38
* PRELIMINARY ESTIMATE

P
Pol. Sci
73

9

# STATISTICAL SUMMARY

## BANK OF CANADA

LIBRARY
OCT 4 1937
UNIVERSITY OF TORONTO

SEPTEMBER 1937

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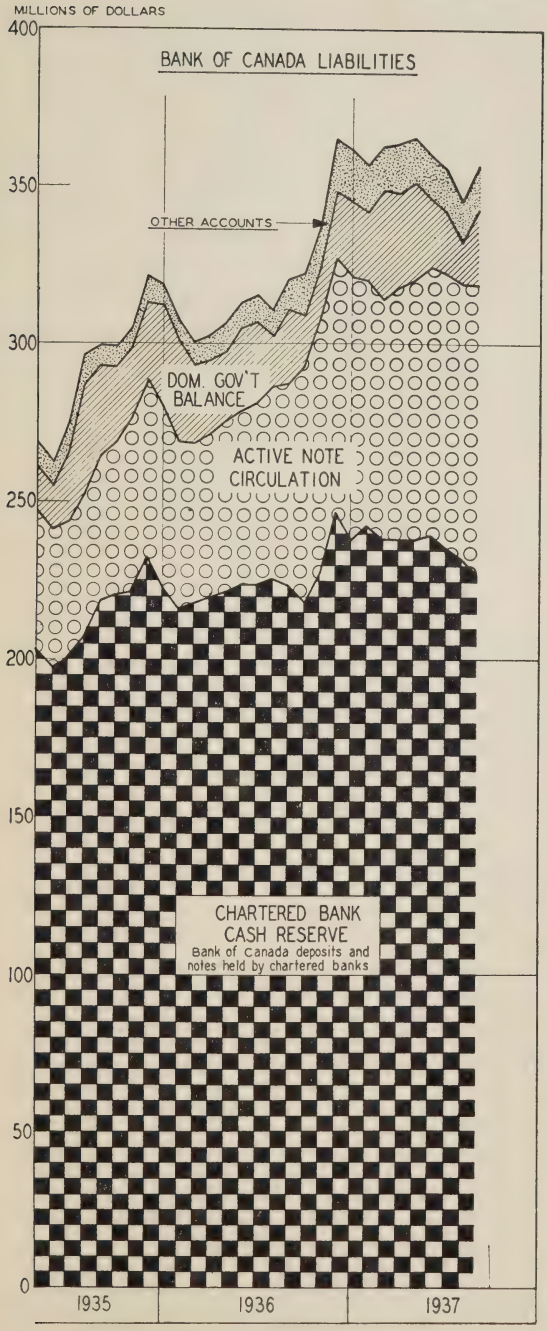
Note: Tables and Charts refer to Canada unless otherwise stated.

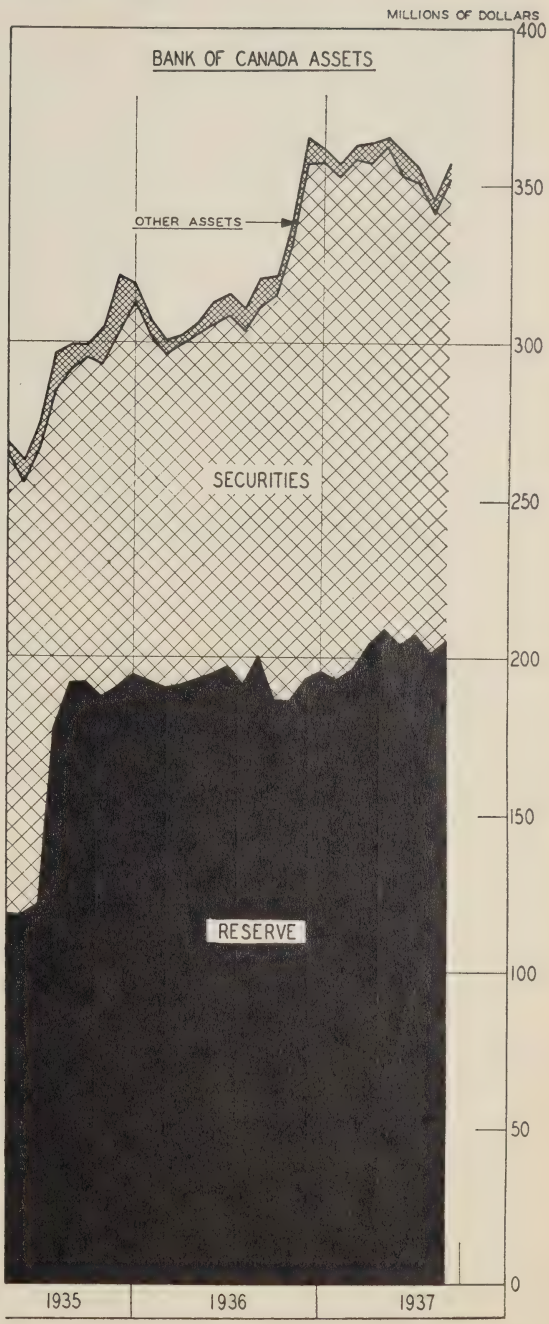
Subscription: $3.00 a year, post free. For particulars apply to the Research Department, Bank of Canada, Ottawa.

# BANK OF CANADA

SOURCES AND DISTRIBUTION OF CASH

MONTHLY AVERAGE OF WEDNESDAY FIGURES

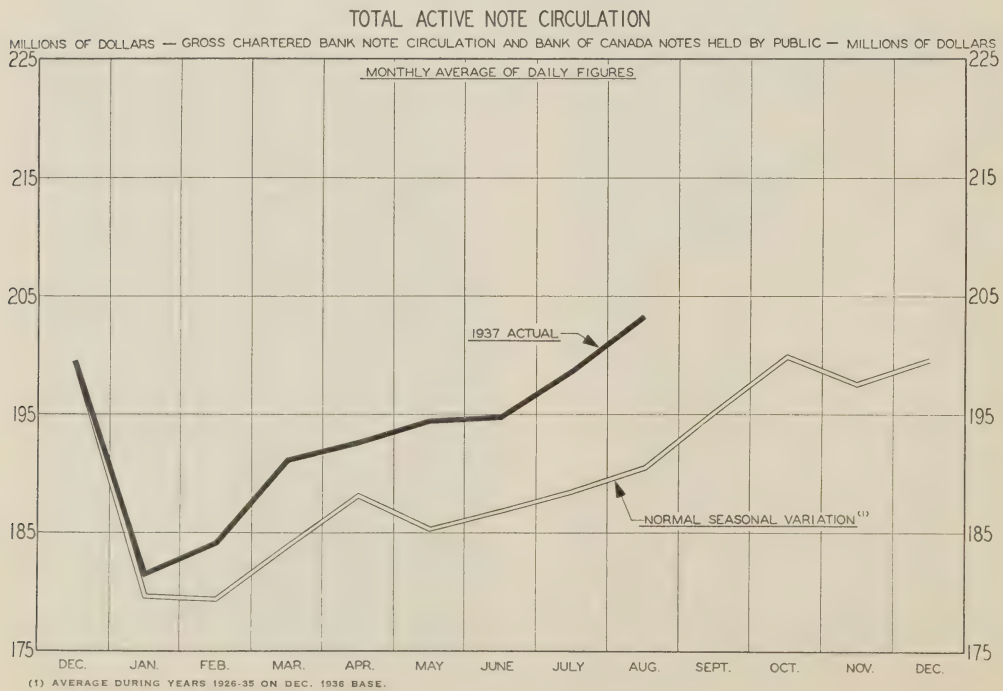


*Millions of Dollars* **I—BAN**

| | LIABILITIES | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Chartered Bank Cash | | | | | | | |
| | Notes in Tills | Deposits at B. of C. | Total | Govt. Deposits | Other Deposits | Active B. of C. Note Circulation | All Other Accounts | Total Assets or Liabilitie |
| Average of Wednesday Figures | | | | | | | | |
| 1935– 9 Mths. | 37.2 | 176.5 | **213.7** | 23.9 | 0.7 | 48.9 | 6.8 | **294.0** |
| 1936–12 Mths. | 40.5 | 184.7 | **225.2** | 22.5 | 1.0 | 64.0 | 9.3 | **322.0** |
| 1936—Aug. | 38.9 | 184.6 | **223.5** | 23.6 | 0.8 | 64.0 | 8.5 | **320.4** |
| Sept. | 45.6 | 172.6 | **218.2** | 16.1 | 0.4 | 75.0 | 11.6 | **321.3** |
| Oct. | 50.0 | 177.5 | **227.5** | 16.2 | 0.2 | 80.7 | 13.5 | **338.1** |
| Nov. | 47.9 | 199.1 | **247.0** | 20.8 | 0.7 | 80.9 | 16.2 | **365.6** |
| Dec. | 46.2 | 192.0 | **238.2** | 24.1 | 2.1 | 83.5 | 14.1 | **362.0** |
| 1937—Jan. | 52.1 | 190.3 | **242.4** | 22.1 | 2.0 | 77.9 | 12.6 | **357.0** |
| Feb. | 44.0 | 194.5 | **238.5** | 34.6 | 1.0 | 76.2 | 12.4 | **362.7** |
| Mar. | 42.5 | 195.8 | **238.3** | 29.7 | 1.6 | 80.2 | 14.1 | **363.9** |
| Apr. | 46.5 | 191.7 | **238.2** | 31.2 | 1.2 | 82.4 | 12.4 | **365.4** |
| May | 46.4 | 193.4 | **239.8** | 22.0 | 1.0 | 84.5 | 13.0 | **360.3** |
| June | 45.5 | 190.3 | **235.8** | 19.8 | 0.6 | 86.4 | 13.3 | **355.9** |
| July | 49.5 | 182.7 | **232.2** | 13.2 | 0.7 | 87.0 | 12.6 | **345.7** |
| Aug. | 51.4 | 175.3 | **226.7** | 24.1 | 0.8 | 92.3 | 13.3 | **357.2** |
| Wednesdays | | | | | | | | |
| Sept. 1 | 48.1(1) | 191.2 | **239.3**(1) | 25.1 | 0.6 | 100.3(1) | 14.2 | **379.5** |
| 8 | 49.5(1) | 180.7 | **230.2**(1) | 32.6 | 1.1 | 103.0(1) | 12.9 | **379.8** |
| 15 | 53.8(1) | 181.7 | **235.5**(1) | 29.9 | 1.2 | 102.0(1) | 13.9 | **382.5** |
| 22 | 53.8(1) | 182.2 | **236.0**(1) | 29.8 | 1.5 | 105.5(1) | 13.2 | **386.0** |

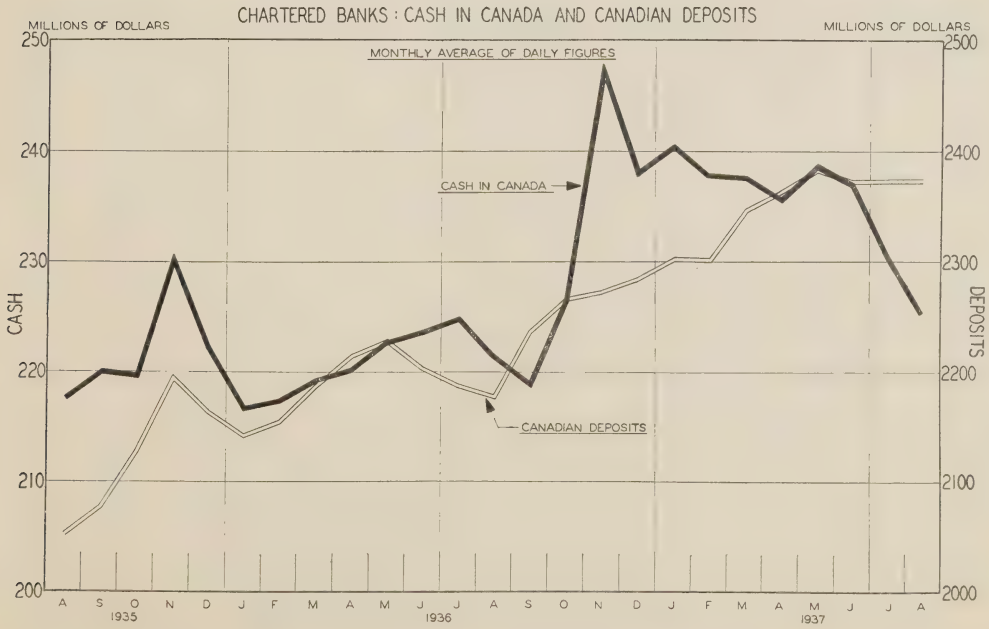
(1) Estimates. (2) Includes "Other Securities".



F CANADA

*Millions of Dollars*

| ASSETS | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Reserve | | | | | Securities | | | Advances | All Other Accounts | |
| Gold | Silver | Foreign Currencies | **Total Reserve** | *Reserve Ratio* | Dom.-Prov. Short | Dom.-Prov. Long | **Total**(2) | | | Average of Wednesday Figures |
| 154.6 | 1.4 | 10.3 | **166.3** | *57.90* | 25.6 | 94.0 | **119.6** | 4.1 | 4.0 | 1935– 9Mths. |
| 179.7 | 1.8 | 11.4 | **192.9** | *61.69* | 37.0 | 86.3 | **123.3** | 1.7 | 4.1 | 1936–12Mths. |
| 179.4 | 1.8 | 18.9 | **200.1** | *64.16* | 31.3 | 80.4 | **111.7** | 3.0 | 5.6 | Aug.—1936 |
| 179.4 | 1.9 | 5.3 | **186.6** | *60.25* | 42.3 | 86.3 | **128.6** | 3.0 | 3.1 | Sept. |
| 179.4 | 1.9 | 5.1 | **186.4** | *57.42* | 51.8 | 93.7 | **145.5** | 3.0 | 3.2 | Oct. |
| 179.2 | 2.0 | 12.3 | **193.5** | *55.38* | 63.0 | 100.7 | **163.7** | 1.0 | 7.4 | Nov. |
| 179.3 | 2.0 | 14.6 | **195.9** | *56.31* | 62.2 | 99.5 | **161.7** | – | 4.4 | Dec. |
| 179.5 | 2.3 | 11.7 | **193.5** | *56.18* | 61.7 | 98.0 | **159.7** | – | 3.8 | Jan.—1937 |
| 179.5 | 2.3 | 14.7 | **196.5** | *56.09* | 58.7 | 102.9 | **161.6** | – | 4.6 | Feb. |
| 183.2 | 2.3 | 18.6 | **204.1** | *58.35* | 51.8 | 101.8 | **153.6** | – | 6.2 | Mar. |
| 190.8 | 2.4 | 16.1 | **209.3** | *59.29* | 50.5 | 101.7 | **152.2** | – | 3.9 | Apr. |
| 188.2 | 2.4 | 14.1 | **204.7** | *58.94* | 47.7 | 101.3 | **149.0** | – | 6.6 | May |
| 183.5 | 2.5 | 21.9 | **207.9** | *60.68* | 39.5 | 100.2 | **143.7** | – | 4.3 | June |
| 181.0 | 2.5 | 18.2 | **201.7** | *60.55* | 33.6 | 96.2 | **139.8** | – | 4.2 | July |
| 179.5 | 2.6 | 23.8 | **205.9** | *59.83* | 40.9 | 94.3 | **146.2** | – | 5.1 | Aug. |
| | | | | | | | | | | Wednesdays |
| 179.5 | 2.6 | 25.8 | **207.9** | *56.89* | 56.5 | 95.9 | **163.4** | – | 8.2 | Sept. 1 |
| 179.5 | 2.6 | 28.1 | **210.2** | *57.29* | 55.5 | 97.4 | **163.9** | – | 5.7 | 8 |
| 179.4 | 2.6 | 30.6 | **212.6** | *57.67* | 58.0 | 97.2 | **166.2** | – | 3.7 | 15 |
| 179.5 | 2.6 | 32.3 | **214.4** | *57.50* | 60.2 | 97.4 | **168.6** | – | 3.0 | 22 |



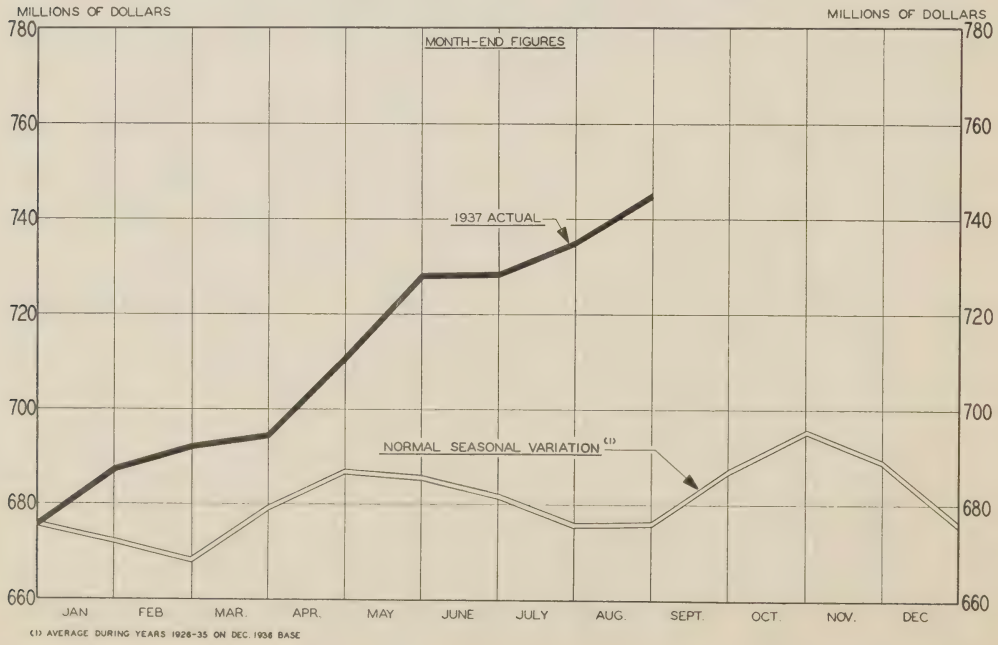
## II—CHART

*Millions of Dollars* *Bank*

| | LIABILITIES | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Notes | Deposits | | | | | | Cash in Canada(3) | Securities | | |
| | | Demand | Time | Dom. and Prov. | Canadian Deposits(1) | Foreign | **Total Deposits(2)** | | DOM.-PROV. Short | DOM.-PROV. Long | Othe |
| Average of Month-end Figures | | | | | | | | | | | |
| 1926 | 169 | 553 | 1,341 | 53 | 1,958 | 330 | **2,333** | 197 | 344 | | 189 |
| 1927 | 172 | 596 | 1,399 | 71 | 2,079 | 349 | **2,479** | 195 | 325 | | 196 |
| 1928 | 177 | 678 | 1,497 | 64 | 2,254 | 372 | **2,703** | 205 | 334 | | 188 |
| 1929 | 178 | 696 | 1,480 | 102 | 2,293 | 418 | **2,837** | 212 | 342 | | 157 |
| 1930 | 159 | 623 | 1,428 | 76 | 2,141 | 390 | **2,607** | 197 | 316 | | 156 |
| 1931 | 142 | 579 | 1,438 | 73 | 2,103 | 333 | **2,503** | 182 | 454 | | 220 |
| 1932 | 132 | 486 | 1,376 | 82 | 1,955 | 312 | **2,322** | 186 | 490 | | 206 |
| 1933 | 130 | 489 | 1,379 | 62 | 1,941 | 308 | **2,290** | 195 | 627 | | 214 |
| 1934 | 136 | 514 | 1,373 | 66 | 1,966 | 322 | **2,317** | 203 | 684 | | 183 |
| 1935 | 126 | 569 | 1,445 | 65 | 2,108 | 348 | **2,476** | 216 | 407 | 454 | 183 |
| 1936 | 119 | 618 | 1,518 | 77 | 2,245 | 401 | **2,668** | 225 | 447 | 628 | 236 |
| End of | | | | | | | | | | | |
| 1936—Aug. | 124 | 626 | 1,503 | 46 | 2,209 | 428 | **2,657** | 219 | 403 | 680 | 271 |
| Sept. | 116 | 648 | 1,501 | 114 | 2,301 | 406 | **2,727** | 221 | 394 | 713 | 273 |
| Oct. | 118 | 664 | 1,510 | 86 | 2,291 | 409 | **2,723** | 227 | 462 | 635 | 266 |
| Nov. | 116 | 680 | 1,547 | 42 | 2,300 | 415 | **2,734** | 259 | 425 | 633 | 257 |
| Dec. | 109 | 682 | 1,548 | 72 | 2,323 | 418 | **2,773** | 235 | 469 | 647 | 268 |
| 1937—Jan. | 109 | 644 | 1,549 | 137 | 2,283 | 406 | **2,788** | 241 | 470 | 639 | 303 |
| Feb. | 114 | 656 | 1,564 | 150 | 2,319 | 421 | **2,843** | 233 | 476 | 647 | 299 |
| Mar. | 113 | 711 | 1,584 | 75 | 2,393 | 424 | **2,853** | 237 | 482 | 653 | 292 |
| Apr. | 111 | 732 | 1,583 | 67 | 2,420 | 418 | **2,865** | 240 | 477 | 660 | 303 |
| May | 110 | 700 | 1,573 | 99 | 2,410 | 420 | **2,854** | 234 | 489 | 643 | 306 |
| June | 113 | 713 | 1,570 | 96 | 2,430 | 425 | **2,877** | 233 | 440 | 697 | 305 |
| July | 113 | 667 | 1,572 | 83 | 2,368 | 427 | **2,819** | 226 | 429 | 697 | 305 |
| Aug. | 111 | 686 | 1,578 | 80 | 2,391 | 434 | **2,848** | 235 | 391 | 727 | 328 |

(1) Estimated month-end deposits payable in Canadian currency. (2) Includes inter-bank Deposits.
(3) Until March 1935: Gold and Coin in Canada, Dominion Notes and "Free" Central Gold Reserve Deposits; after that date: Bank of Canada Notes and Deposits.

CHARTERED BANKS: CURRENT LOANS TO THE PUBLIC IN CANADA

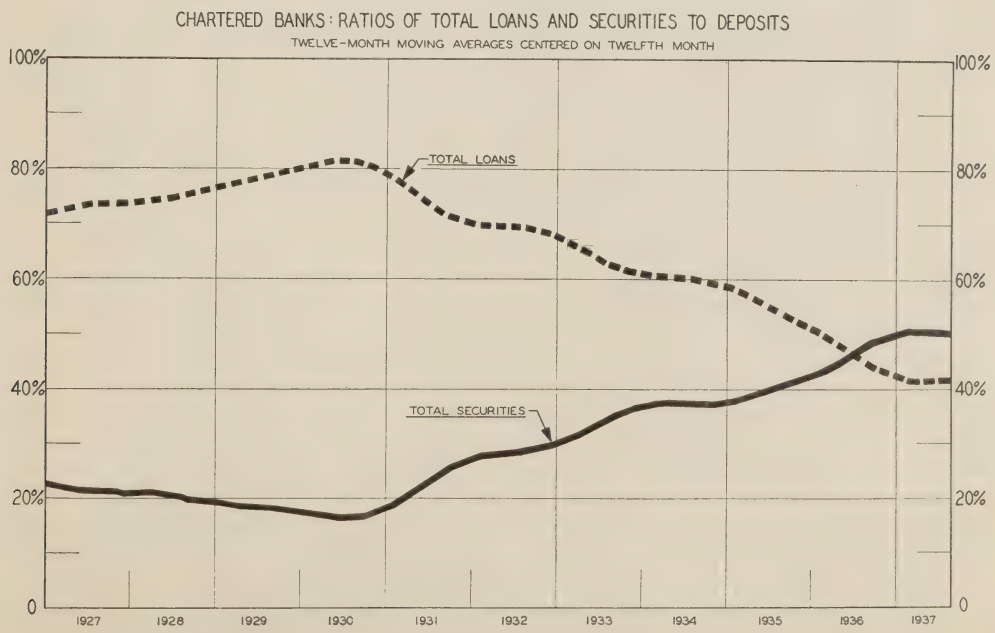


## ED BANKS
*anada*

*Millions of Dollars*

| ASSETS | | | | | | | DAILY AVERAGE DATA | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Total | Loans | | | | | Total Assets | Cash in Canada[3] | Canadian Deposits[4] | *Ratio of Cash to Deposits in Canada* | Total Active Note Circulation[5] | |
| | CANADA | | | ABROAD | | | | | | | |
| | Call | Current Public | Current Other | Call | Current | | | | | | |
| | | | | | | | | | | | Average of Daily Figures |
| **533** | 140 | 934 | 87 | 250 | 261 | **2,864** | 192 | 1,958 | *9.8* | 195 | 1926 |
| **521** | 186 | 1,024 | 83 | 269 | 269 | **3,029** | 187 | 2,079 | *9.0* | 198 | 1927 |
| **522** | 254 | 1,178 | 105 | 267 | 262 | **3,323** | 193 | 2,254 | *8.5* | 204 | 1928 |
| **499** | 267 | 1,343 | 112 | 301 | 248 | **3,528** | 191 | 2,293 | *8.3* | 205 | 1929 |
| **472** | 227 | 1,286 | 118 | 188 | 239 | **3,237** | 176 | 2,141 | *8.2* | 185 | 1930 |
| **674** | 170 | 1,124 | 147 | 109 | 205 | **3,066** | 169 | 2,103 | *8.1* | 167 | 1931 |
| **696** | 117 | 1,032 | 165 | 84 | 172 | **2,869** | 172 | 1,955 | *8.8* | 158 | 1932 |
| **841** | 102 | 907 | 147 | 92 | 148 | **2,831** | 189 | 1,941 | *9.8* | 157 | 1933 |
| **867** | 102 | 869 | 145 | 107 | 138 | **2,838** | 201 | 1,966 | *10.2* | 163 | 1934 |
| **1,044** | 82 | 829 | 134 | 72 | 146 | **2,957** | 213 | 2,108 | *10.1* | 169 | 1935 |
| **1,331** | 93 | 699 | 121 | 64 | 150 | **3,145** | 225 | 2,213 | *10.2* | 182 | 1936 |
| **1,355** | 91 | 657 | 118 | 59 | 155 | **3,141** | 221 | 2,179 | *10.2* | 184 | Aug.—1936 |
| **1,380** | 105 | 688 | 119 | 60 | 156 | **3,205** | 219 | 2,237 | *9.8* | 195 | Sept. |
| **1,363** | 109 | 708 | 108 | 66 | 160 | **3,202** | 227 | 2,267 | *10.0* | 197 | Oct. |
| **1,316** | 116 | 693 | 108 | 75 | 156 | **3,206** | 247 | 2,274 | *10.9* | 194 | Nov. |
| **1,384** | 114 | 675 | 115 | 75 | 162 | **3,242** | 238 | 2,285 | *10.4* | 200 | Dec. |
| **1,412** | 119 | 687 | 109 | 72 | 162 | **3,262** | 240 | 2,302 | *10.4* | 182 | Jan.—1937 |
| **1,422** | 119 | 692 | 113 | 68 | 168 | **3,329** | 238 | 2,301 | *10.3* | 184 | Feb. |
| **1,427** | 124 | 694 | 120 | 76 | 172 | **3,337** | 238 | 2,347 | *10.1* | 191 | Mar. |
| **1,440** | 121 | 710 | 125 | 72 | 168 | **3,347** | 236 | 2,364 | *10.0* | 193 | Apr. |
| **1,438** | 117 | 728 | 125 | 77 | 161 | **3,334** | 239 | 2,383 | *10.0* | 195 | May |
| **1,442** | 116 | 728 | 125 | 70 | 159 | **3,359** | 237 | 2,374 | *10.0* | 195 | June |
| **1,431** | 114 | 735 | 117 | 73 | 158 | **3,299** | 230 | 2,373 | *9.7* | 199 | July |
| **1,446** | 114 | 748 | 115 | 75 | 160 | **3,326** | 225 | 2,373 | *9.5* | 203 | Aug. |

(4) Figures given are annual averages of estimated month-end Canadian deposits in 1926-35 and monthly average Canadian deposits in 1936 and after.
(5) Chartered Bank note circulation and Bank of Canada notes in public circulation.

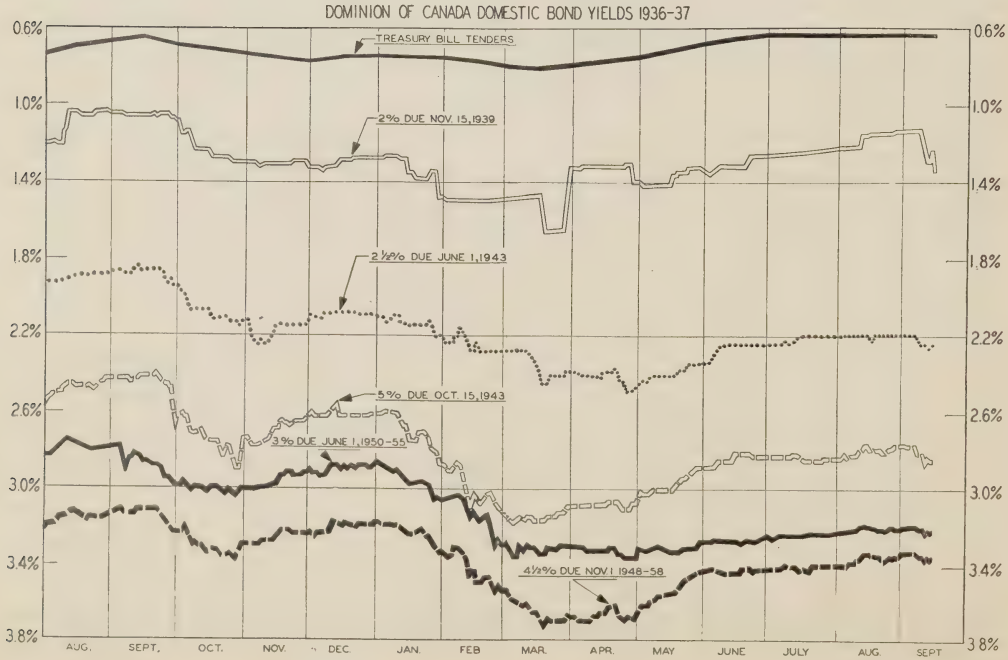


# III—SECURITY PRICES

*Bank of Canada*

**Dominion of Canada Bonds Payable in Canada Only**
**Middle Prices and Yields**

| | 4½% due Nov. 1, 1948-58 | | 3% due June 1, 1950-55 | | 5% due Oct. 15, 1943 | | 2½% due June 1, 1943 | | 2% due Nov. 15, 1939 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Price | *Yield* | Price | *Yield* | Price | *Yield* | Price | *Yield* | Price | *Yield* |
| Average of working days | | | | | | | | | | |
| 1936 | 111.43 | *3.36* | 99.91 | *3.00* | 114.80 | *2.74* | 102.68 | *2.08* | 101.91 | *1.40* |
| 1936—Aug. | 113.54 | *3.16* | 102.43 | *2.79* | 116.52 | *2.47* | 103.76 | *1.91* | 102.84 | *1.10* |
| Sept. | 113.71 | *3.13* | 101.59 | *2.86* | 116.55 | *2.44* | 103.89 | *1.88* | 102.89 | *1.07* |
| Oct. | 111.88 | *3.30* | 100.01 | *3.00* | 114.28 | *2.74* | 102.56 | *2.09* | 102.24 | *1.26* |
| Nov. | 112.30 | *3.25* | 100.49 | *2.96* | 114.47 | *2.69* | 101.97 | *2.18* | 102.01 | *1.31* |
| Dec. | 112.81 | *3.20* | 101.21 | *2.89* | 114.88 | *2.61* | 102.45 | *2.09* | 102.01 | *1.30* |
| 1937—Jan. | 112.39 | *3.23* | 100.47 | *2.96* | 114.20 | *2.69* | 102.15 | *2.14* | 101.82 | *1.34* |
| Feb. | 110.27 | *3.43* | 98.38 | *3.12* | 112.11 | *2.98* | 101.44 | *2.25* | 101.38 | *1.49* |
| Mar. | 108.12 | *3.64* | 95.90 | *3.32* | 110.91 | *3.15* | 100.85 | *2.35* | 101.24 | *1.52* |
| Apr. | 107.78 | *3.67* | 95.49 | *3.33* | 111.20 | *3.09* | 100.47 | *2.42* | 101.71 | *1.32* |
| May | 108.96 | *3.54* | 95.62 | *3.32* | 111.69 | *2.98* | 100.57 | *2.40* | 101.53 | *1.38* |
| June | 109.93 | *3.44* | 96.24 | *3.28* | 112.38 | *2.85* | 101.30 | *2.27* | 101.67 | *1.30* |
| July | 109.99 | *3.43* | 96.61 | *3.25* | 112.25 | *2.85* | 101.56 | *2.22* | 101.75 | *1.23* |
| Aug. | 110.54 | *3.37* | 97.19 | *3.21* | 112.35 | *2.80* | 101.62 | *2.20* | 101.84 | *1.17* |
| Sept. 1–15 | 110.71 | *3.34* | 97.20 | *3.21* | 112.19 | *2.81* | 101.48 | *2.22* | 101.73 | *1.19* |



# III—SECURITY PRICES

*Bank of Canada*

**Government Bonds Payable Elsewhere Than in Canada**
**Middle Prices and Yields**

| | Dominion of Canada | | | | U.S. Treasury | | United Kingdom | | Dominion Guaranteed C.N.R. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 3¼% due Jan. 15, 1956-61 | | 3¼% due May 1, 1950-55 (1) | | 2⅞% due Mar. 15, 1955-60 (2) | | 3½% due Dec. 1, 1952 and after (1) | | 4½% due Feb. 1, 1956 | | 4½% due July 1, 1957 | |
| | Payable in New York | | Payable in London | | Domestic | | Domestic | | Canada, New York or London | | Canada or New York | |
| | Price | *Yield* | Price | *Yield* | Price | *Yield* | Price | *Yield* | Price (3) | *Yield* | Price (3) | *Yield* |
| Average of Working Days 1936 | 101.51 | *3.15* | 102.43 | *3.03* | 102.25 | *2.72* | 106.02 | *3.03* | 114.96 | *3.44* | 113.29 | *3.59* |
| 1936—Aug. | 103.09 | *3.04* | 101.84 | *3.08* | 102.82 | *2.68* | 106.11 | *3.02* | 116.93 | *3.31* | 115.40 | *3.46* |
| Sept. | 103.22 | *3.03* | 103.20 | *2.96* | 103.05 | *2.67* | 106.42 | *3.00* | 117.15 | *3.29* | 116.08 | *3.41* |
| Oct. | 102.45 | *3.08* | 103.26 | *2.95* | 102.73 | *2.69* | 106.61 | *2.98* | 114.77 | *3.45* | 114.02 | *3.54* |
| Nov. | 103.36 | *3.02* | 102.85 | *2.99* | 103.97 | *2.60* | 106.66 | *2.97* | 115.26 | *3.41* | 114.31 | *3.52* |
| Dec. | 103.39 | *3.02* | 102.38 | *3.03* | 104.10 | *2.59* | 105.51 | *3.07* | 116.02 | *3.36* | 115.15 | *3.46* |
| 1937—Jan. | 102.12 | *3.10* | 101.96 | *3.07* | 104.50 | *2.56* | 104.62 | *3.13* | 115.50 | *3.39* | 114.94 | *3.47* |
| Feb. | 100.43 | *3.22* | 99.84 | *3.26* | 104.61 | *2.55* | 102.29 | *3.31* | 112.96 | *3.55* | 112.49 | *3.63* |
| Mar. | 98.70 | *3.33* | 99.54 | *3.28* | 103.16 | *2.65* | 101.30 | *3.39* | 111.27 | *3.67* | 110.84 | *3.73* |
| Apr. | 97.97 | *3.38* | 100.41 | *3.21* | 100.20 | *2.86* | 101.80 | *3.35* | 110.89 | *3.69* | 110.34 | *3.76* |
| May | 99.06 | *3.31* | 100.55 | *3.20* | 100.61 | *2.83* | 102.01 | *3.33* | 112.37 | *3.59* | 111.37 | *3.69* |
| June | 99.41 | *3.29* | 99.04 | *3.32* | 100.45 | *2.84* | 100.61 | *3.45* | 113.51 | *3.51* | 112.47 | *3.62* |
| July | 99.46 | *3.28* | 98.68 | *3.35* | 100.98 | *2.80* | 99.59 | *3.51* | 113.52 | *3.50* | 112.52 | *3.62* |
| Aug. | 99.92 | *3.26* | 98.98 | *3.33* | 100.91 | *2.81* | 99.50 | *3.52* | 114.29 | *3.45* | 113.10 | *3.57* |
| Sept. 1–15 | 99.37 | *3.29* | 99.08 | *3.32* | 100.07 | *2.87* | 99.30 | *3.53* | 113.47 | *3.50* | 112.81 | *3.59* |

(1) United Kingdom issues are quoted in London to include accrued interest but are given here excluding interest.
(2) Exempt from Federal Income and certain State taxes. (3) Price in Toronto.

CANADIAN AND UNITED STATES GOVERNMENT BOND YIELDS IN NEW YORK 1936—37

## IV—PUBLIC FINANCE: FEDERAL SUBSI

*Department of Finance a*

*Thousar*

### SUBSIDIES(c)

| YEAR(b) | P.E.I. | N.S. | N.B. | QUE. | ONT. | MAN. | SASK. | ALTA. | B.C. | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|
| 1868 | – | 325 | 315 | 913 | 675 | – | – | – | – | **2,228** |
| 1871 | – | 408 | 315 | 800 | 1,035 | 67 | – | – | – | **2,625** |
| 1872 | – | 471 | 342 | 800 | 1,036 | 67 | – | – | 214 | **2,930** |
| 1874 | 281 | 550 | 465 | 959 | 1,197 | 71 | – | – | 230 | **3,753** |
| 1906 | 212 | 432 | 492 | 1,087 | 1,339 | 609 | 1,124 | 1,124 | 307 | **6,726** |
| 1908 | 282 | 610 | 621 | 1,687 | 2,129 | 751 | 1,218 | 1,213 | 522 | **9,033** |
| 1920 | 382 | 637 | 638 | 1,970 | 2,396 | 1,471 | 1,753 | 1,621 | 623 | **11,491** |
| 1921–25 Av. | 382 | 657 | 661 | 2,199 | 2,593 | 1,479 | 1,788 | 1,641 | 716 | **12,116** |
| 1926 | 382 | 662 | 667 | 2,256 | 2,643 | 1,501 | 1,851 | 1,674 | 739 | **12,375** |
| 1927 | 382 | 662 | 667 | 2,256 | 2,643 | 1,492 | 2,032 | 1,644 | 739 | **12,517** |
| 1928 | 507 | 1,537 | 1,267 | 2,256 | 2,643 | 1,492 | 2,032 | 1,644 | 739 | **14,117** |
| 1929 | 507 | 1,537 | 1,267 | 2,256 | 2,643 | 1,500 | 2,048 | 1,657 | 739 | **14,154** |
| 1930 | 507 | 1,537 | 1,267 | 2,256 | 2,643 | 1,508 | 2,063 | 1,577 | 739 | **14,097** |
| 1931 | 507 | 1,537 | 1,267 | 2,256 | 2,643 | 1,656 | 1,938 | 1,670 | 739 | **14,213** |
| 1932 | 507 | 1,537 | 1,293 | 2,592 | 2,941 | 1,694 | 2,113 | 1,743 | 875 | **15,295** |
| 1933 | 507 | 1,519 | 1,293 | 2,592 | 2,941 | 1,694 | 2,113 | 1,743 | 875 | **15,277** |
| 1934 | 507 | 1,528 | 1,293 | 2,592 | 2,941 | 1,706 | 2,129 | 1,757 | 875 | **15,328** |
| 1935 | 507 | 1,528 | 1,293 | 2,592 | 2,941 | 1,717 | 2,145 | 1,771 | 875 | **15,369** |
| 1936 | 657 | 1,953 | 1,593 | 2,592 | 2,941 | 1,717 | 2,145 | 1,771 | 2,375 | **17,744** |
| 1937 | 657 | 1,953 | 1,593 | 2,592 | 2,941 | 1,703 | 2,120 | 1,776 | 1,625 | **16,960** |
| 1938 E | 657 | 1,953 | 1,593 | 2,592 | 2,941 | 2,453 | 3,620 | 1,781 | 1,625 | **19,215** |

### GRANTS-IN-AID(a)

#### Old Age Pensions

| YEAR(b) | P.E.I. | N.S. | N.B. | QUE. | ONT. | MAN. | SASK. | ALTA. | B.C. | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|
| 1928 | – | – | – | – | – | – | – | – | 131 | **131** |
| 1929 | – | – | – | – | – | 243 | 191 | – | 399 | **833** |
| 1930 | – | – | – | – | 356 | 427 | 333 | 62 | 358 | **1,536** |
| 1931 | – | – | – | – | 3,517 | 653 | 586 | 320 | 581 | **5,657** |
| 1932 | – | – | – | – | 6,039 | 1,128 | 1,185 | 646 | 1,033 | **10,031** |
| 1933 | – | – | – | – | 6,828 | 1,362 | 1,317 | 828 | 1,176 | **11,511** |
| 1934 | 74 | 69 | – | – | 7,086 | 1,517 | 1,328 | 935 | 1,304 | **12,313** |
| 1935 | 129 | 1,480 | – | – | 7,672 | 1,656 | 1,455 | 1,071 | 1,478 | **14,941** |
| 1936 | 148 | 1,661 | – | – | 8,677 | 1,797 | 1,583 | 1,224 | 1,673 | **16,763** |
| 1937 | 162 | 1,765 | 868 | 2,345 | 9,147 | 1,922 | 1,706 | 1,409 | 1,823 | **21,147** |
| 1938 E | | | | | | | | | | **27,500** |

#### Technical Education

| YEAR(b) | P.E.I. | N.S. | N.B. | QUE. | ONT. | MAN. | SASK. | ALTA. | B.C. | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|
| 1920 | – | – | 3 | 37 | 106 | 3 | 1 | 17 | 20 | **187** |
| 1921–25 Av. | 5 | 32 | 23 | 201 | 336 | 19 | 14 | 63 | 41 | **734** |
| 1926 | 7 | 31 | 94 | 299 | 348 | 19 | 20 | 73 | 53 | **944** |
| 1927 | 8 | 31 | 76 | 404 | 348 | 20 | 18 | 86 | 57 | **1,048** |
| 1928 | 12 | 29 | 70 | 329 | 348 | 28 | 17 | 74 | 59 | **966** |
| 1929 | 20 | 47 | 49 | 373 | 348 | 28 | 25 | 92 | 170 | **1,152** |
| 1930 | 22 | 21 | 52 | 125 | – | 42 | 60 | 22 | 69 | **413** |
| 1931 | 31 | 73 | 50 | – | – | 39 | 198 | – | – | **391** |
| 1932 | 32 | 49 | 5 | – | – | 27 | 170 | – | – | **283** |
| 1933 | 29 | 51 | – | – | – | 46 | 76 | – | – | **202** |
| 1934 | 12 | 48 | – | – | – | 23 | 46 | – | – | **129** |
| 1935 | – | 40 | – | – | – | 9 | 42 | – | – | **91** |
| 1936 | – | 49 | – | – | – | 3 | 47 | – | – | **99** |
| 1937 | – | 32 | – | – | – | 22 | 22 | – | – | **76** |
| 1938 E | – | | – | – | – | | | – | – | **100** |

## S AND GRANTS-IN-AID[a] TO PROVINCES

*uditor-General's Reports*

*Dollars*

### Employment Offices Co-Ordination

| YEAR(b) | P.E.I. | N.S. | N.B.(d) | QUE. | ONT. | MAN. | SASK. | ALTA. | B.C. | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|
| 1919 | – | – | – | 8 | 33 | 3 | 3 | 4 | 3 | **54** |
| 1920 | – | – | – | 13 | 64 | 26 | 19 | 22 | 25 | **169** |
| 1921–25 Av. | – | 6 | 5 | 16 | 77 | 28 | 25 | 26 | 29 | **212** |
| 1926–35 Av. | – | 4 | 4 | 21 | 63 | 12 | 17 | 12 | 17 | **150** |
| 1936 | – | 4 | 4 | 32 | 62 | 10 | 13 | 12 | 13 | **150** |
| 1937 | – | 4 | 4 | 31 | 62 | 10 | 13 | 11 | 15 | **150** |
| 1938 E | | | | | | | | | | **150** |

### Terminated Grants-in-Aid

| YEAR(b) | P.E.I. | N.S. | N.B. | QUE. | ONT. | MAN. | SASK | ALTA | B.C. | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|
| UNDER CANADA HIGHWAYS ACT: 1919 | | | | | | | | | | |
| 1921 | 41 | – | – | 113 | 295 | – | – | – | 86 | **535** |
| 1922 | 104 | 486 | 439 | 427 | 1,032 | 351 | 193 | – | 367 | **3,399** |
| 1923 | 106 | 811 | 372 | 1,144 | 2,048 | 166 | 545 | – | 663 | **5,855** |
| 1924 | 124 | 98 | 297 | 1,117 | 1,377 | 557 | 360 | – | 136 | **4,066** |
| 1925 | 34 | 62 | 56 | 1,307 | 840 | 79 | 336 | 211 | – | **2,925** |
| 1926 | 180 | 12 | – | 640 | 182 | 134 | 86 | 415 | – | **1,649** |
| 1927 | 15 | – | – | – | 50 | 58 | 164 | 60 | – | **347** |
| 1928 | – | – | – | – | 53 | 257 | 122 | 792 | – | **1,224** |
| 1921-28 Total | 604 | 1,469 | 1,164 | 4,748 | 5,877 | 1,602 | 1,806 | 1,478 | 1,252 | **20,000** |
| AGRICULTURAL INSTRUCTION | | | | | | | | | | |
| 1914-31 Total | 331 | 918 | 677 | 2,640 | 3,267 | 776 | 829 | 684 | 699 | **10,821** |
| COMBATING VENEREAL DISEASES | | | | | | | | | | |
| 1920-32 Total | 2 | 101 | 63 | 441 | 541 | 115 | 140 | 114 | 115 | **1,632** |
| **Total** | **937** | **2,488** | **1,904** | **7,829** | **9,685** | **2,493** | **2,775** | **2,276** | **2,066** | **32,453** |

### TOTAL SUBSIDIES AND GRANTS-IN-AID[a]

| YEAR(b) | P.E.I. | N.S. | N.B. | QUE. | ONT. | MAN. | SASK. | ALTA. | B.C. | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|
| 1914 | 408 | 691 | 682 | 2,129 | 2,592 | 1,531 | 1,686 | 1,471 | 770 | **11,960** |
| 1920 | 414 | 723 | 710 | 2,314 | 3,106 | 1,583 | 1,904 | 1,733 | 744 | **13,231** |
| 1921–25 Av. | 493 | 1,062 | 977 | 3,487 | 4,431 | 1,828 | 2,193 | 1,836 | 1,103 | **17,410** |
| 1926 | 569 | 736 | 775 | 3,242 | 3,270 | 1,677 | 1,987 | 2,184 | 818 | **15,258** |
| 1927 | 405 | 724 | 757 | 2,707 | 3,140 | 1,591 | 2,243 | 1,811 | 823 | **14,201** |
| 1928 | 519 | 1,596 | 1,350 | 2,628 | 3,138 | 1,796 | 2,198 | 2,530 | 954 | **16,709** |
| 1929 | 527 | 1,614 | 1,329 | 2,671 | 3,084 | 1,791 | 2,291 | 1,769 | 1,334 | **16,410** |
| 1930 | 529 | 1,576 | 1,327 | 2,425 | 3,093 | 1,995 | 2,482 | 1,681 | 1,192 | **16,300** |
| 1931 | 539 | 1,619 | 1,334 | 2,300 | 6,259 | 2,368 | 2,745 | 2,009 | 1,344 | **20,517** |
| 1932 | 540 | 1,596 | 1,306 | 2,639 | 9,079 | 2,867 | 3,491 | 2,407 | 1,931 | **25,856** |
| 1933 | 536 | 1,574 | 1,297 | 2,619 | 9,832 | 3,113 | 3,520 | 2,583 | 2,066 | **27,140** |
| 1934 | 593 | 1,649 | 1,297 | 2,623 | 10,090 | 3,256 | 3,517 | 2.704 | 2,191 | **27,920** |
| 1935 | 636 | 3,052 | 1,298 | 2,623 | 10,678 | 3,391 | 3,655 | 2,853 | 2,365 | **30,551** |
| 1936 | 805 | 3,667 | 1,597 | 2,624 | 11,680 | 3,527 | 3,788 | 3,007 | 4,061 | **34,756** |
| 1937 | 819 | 3,754 | 2,465 | 4,968 | 12,150 | 3,657 | 3,861 | 3,196 | 3,463 | **38,333** |
| 1938 E | | | | | | | | | | **46,965** |

(a) Excluding grants-in-aid for relief. For the Dominion's share of relief expenditures see the April number of the Bank of Canada Statistical Summary, page 8.

(b) Figures are for Dominion fiscal years, here labelled by the calendar year in which they end. The fiscal year closed on June 30th in 1868 to 1907 inclusive and thereafter on March 31st.

(c) Includes allowances for government and legislature, allowances per head of population, allowances in lieu of natural resources, interest on debt allowances, special grants and interim subsidies. The payment of $4,584,212.49 together with interest thereon of $238,630.23 made to the province of Manitoba during the fiscal year 1930-31 as a readjustment of subsidy in lieu of natural resources from 1870 to 1908 is not included.

(d) Payments to the province and the municipalities.

(E) Official estimates.

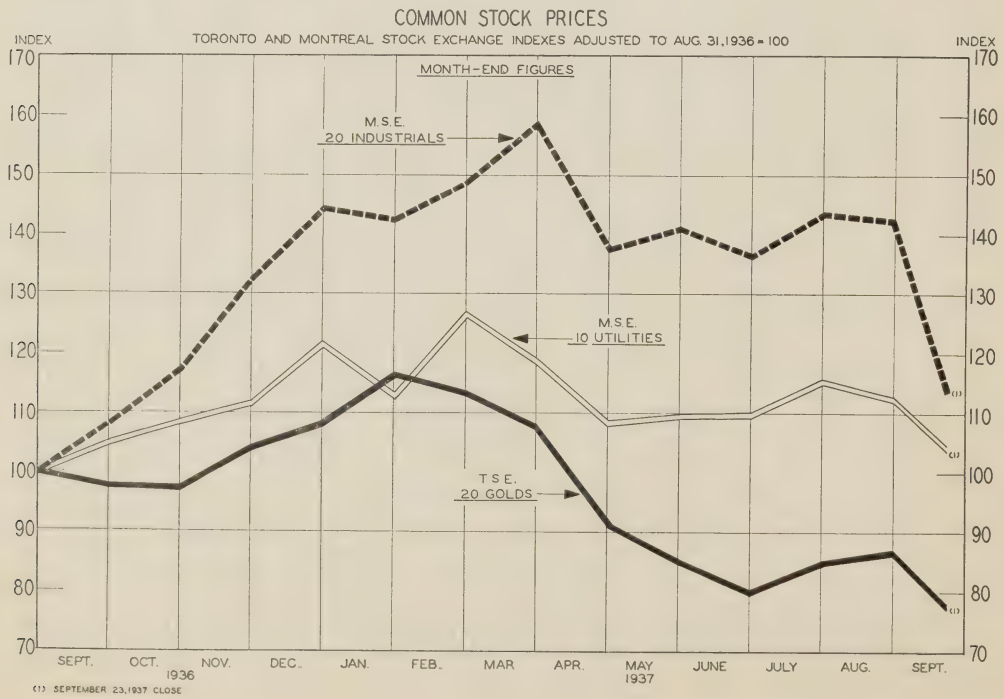
# V—STOCK EXCHANGE STATISTICS

## TORONTO AND MONTREAL STOCK EXCHANGES(1)

*Stock Exchange Bulletins*

| End of | Member Borrowings on Canadian Collateral *Millions of Dollars* | | | | Market Value of All Listed Stocks *Millions of Dollars* | | Common Stock Prices | | | | Shares Traded During Month | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | T.S.E. Indexes *July-Dec. 1933 = 100* | | M.S.E. Indexes *1926 = 100* | | Value $ Mm. | Number *Millions* |
| | Toronto | Montreal | *Duplication* (2) | Total | Toronto | Montreal | 20 Golds | 20 Misc. Mines | 20 Industrials | 10 Utilities | Toronto | Montreal |
| 1936—Jan. | 27.6 | 17.4 | *2.2* | 42.8 | 4,933 | 5,212 | 134 | 133 | 75 | 70 | 63 | 5.4 |
| Feb. | 26.2 | 17.8 | *2.0* | 42.0 | 5,033 | 5,355 | 131 | 141 | 77 | 73 | 65 | 5.6 |
| Mar. | 22.9 | 18.9 | *2.1* | 39.7 | 4,896 | 5,164 | 127 | 134 | 75 | 72 | 48 | 3.0 |
| Apr. | 26.8 | 19.4 | *2.4* | 43.8 | 4,713 | 4,937 | 130 | 128 | 70 | 67 | 39 | 2.7 |
| May | 29.9 | 20.1 | *2.9* | 47.1 | 4,906 | 5,073 | 139 | 130 | 72 | 68 | 53 | 7.8 |
| June | 30.8 | 21.0 | *2.6* | 49.2 | 4,967 | 5,135 | 140 | 132 | 73 | 70 | 50 | 5.3 |
| July | 32.2 | 20.8 | *2.4* | 50.6 | 5,071 | 5,225 | 149 | 144 | 76 | 73 | 47 | 6.4 |
| Aug. | 33.0 | 22.1 | *2.7* | 52.4 | 5,119 | 5,330 | 141 | 143 | 76 | 71 | 46 | 12.7 |
| Sept. | 32.9 | 24.5 | *3.5* | 53.9 | 5,344 | 5,490 | 138 | 152 | 82 | 75 | 59 | 8.5 |
| Oct. | 37.2 | 26.6 | *4.3* | 59.5 | 5,560 | 5,752 | 138 | 165 | 89 | 77 | 65 | 6.1 |
| Nov. | 40.4 | 30.9 | *4.4* | 66.9 | 5,699 | 5,880 | 147 | 180 | 101 | 79 | 90 | 9.9 |
| Dec. | 43.8 | 35.7 | *5.8* | 73.7 | 5,912 | 6,158 | 156 | 197 | 109 | 86 | 75 | 11.9 |
| 1937—Jan. | 46.8 | 39.2 | *6.5* | 79.5 | 6,124 | 6,472 | 164 | 196 | 114 | 87 | 96 | 10.0 |
| Feb. | 45.3 | 40.7 | *6.0* | 80.0 | 6,422 | 6,787 | 159 | 211 | 113 | 90 | 94 | 10.7 |
| Mar. | 42.4 | 45.7 | *7.1* | 81.0 | 6,319 | 6,773 | 151 | 197 | 120 | 84 | 81 | 8.0 |
| Apr. | 40.1 | 41.2 | *6.0* | 75.3 | 5,629 | 6,152(3) | 129 | 162 | 104 | 77 | 86 | 9.0 |
| May | 39.9 | 37.1 | – | 77.0 | 5,746 | 6,103 | 120 | 158 | 107 | 77 | 42 | 2.8 |
| June | 38.6 | 37.5 | – | 76.1 | 5,544 | 5,969 | 113 | 151 | 103 | 78 | 33 | 1.6 |
| July | 39.7 | 37.7 | – | 77.4 | 5,831 | 6,339 | 120 | 165 | 109 | 82 | 26 | 1.7 |
| Aug. | 43.1 | 38.9 | – | 82.0 | 5,787 | 6,270 | 122 | 164 | 108 | 80 | 29 | 2.3 |

(1) Including their respective Curb Markets. (2) Borrowings which were formerly included in both the Toronto and Montreal figures. (3) Revised.



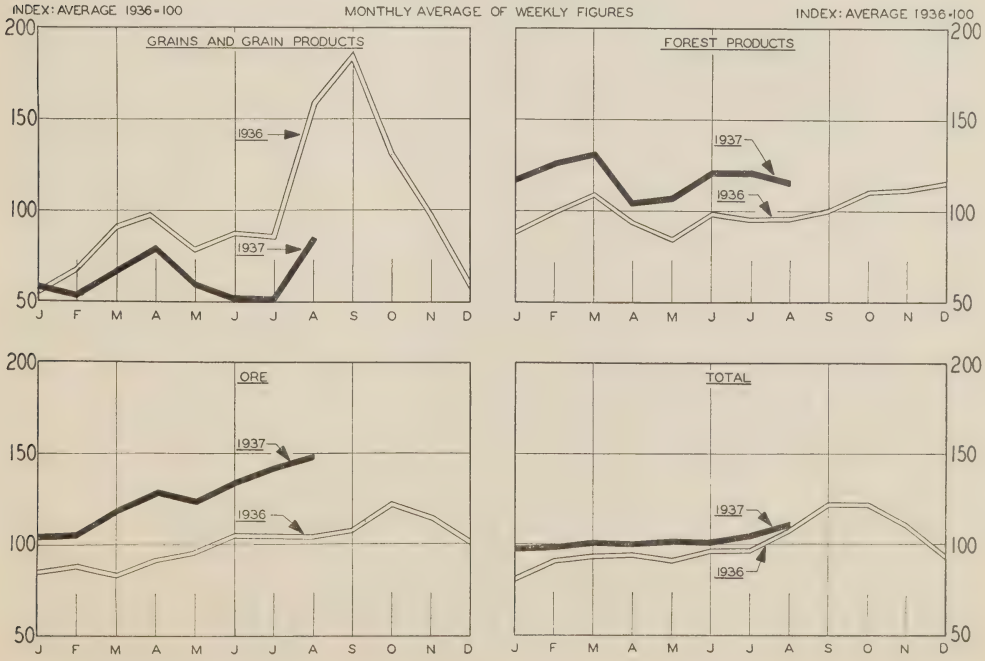
## VI—INDUSTRIAL ACTIVITY

*Dominion Bureau of Statistics*

| | Physical Volume of Business Index | PRODUCTION | | | | | | Construction Contracts Awarded | Car-loadings | Employment Index (2) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Gold | Copper | Steel | Automobiles and Trucks | Newsprint | Electric Power | | | |
| | *1926=100* | Thousands Fine Ounces | Thousands Short Tons | Thousands Long Tons | Thousands | Thousands Short Tons | Millions Kilowatt Hrs. | Millions of Dollars | Thousands | *1926=100* |
| Average of Months | | | | | | | | | | |
| 1926 | 100.0 | 146.2 | 5.5 | 64.7 | 17.1 | 157.4 | 1008 | 31.1 | 271.1 | 100.0 |
| 1927 | 106.1 | 154.4 | 5.8 | 75.7 | 14.9 | 173.6 | 1212 | 34.9 | 283.1 | 105.0 |
| 1928 | 117.3 | 157.5 | 8.4 | 102.9 | 20.2 | 201.2 | 1361 | 39.3 | 308.0 | 112.3 |
| 1929 | 125.5 | 160.7 | 10.3 | 114.8 | 21.9 | 227.1 | 1497 | 48.1 | 293.7 | 119.2 |
| 1930 | 109.5 | 175.2 | 12.6 | 84.1 | 12.8 | 208.2 | 1508 | 38.1 | 262.0 | 112.6 |
| 1931 | 93.5 | 224.5 | 12.2 | 56.0 | 6.9 | 185.6 | 1361 | 26.3 | 214.6 | 101.7 |
| 1932 | 78.7 | 253.7 | 10.3 | 28.3 | 5.1 | 159.9 | 1338 | 11.1 | 181.3 | 86.4 |
| 1933 | 79.7 | 245.8 | 12.5 | 34.2 | 5.5 | 168.1 | 1445 | 8.1 | 169.3 | 84.2 |
| 1934 | 94.2 | 247.5 | 15.2 | 63.3 | 9.7 | 216.5 | 1763 | 10.5 | 193.4 | 96.4 |
| 1935 | 102.4 | 273.7 | 17.5 | 78.0 | 14.1 | 229.4 | 1950 | 13.4 | 196.5 | 99.8 |
| 1936 | 112.2 | 310.8 | 17.5 | 92.9 | 13.5 | 265.0 | 2124 | 13.5 | 207.9 | 104.0 |
| Monthly | | | | | | | | | | |
| 1936—June | 111.1 | 321.1(1) | 15.6 | 82.2 | 16.4 | 270.1 | 2029 | 20.8 | 200.8 | 100.5 |
| July | 110.8 | 318.1(1) | 14.3 | 68.8 | 10.5 | 274.6 | 2021 | 17.9 | 202.7 | 100.9 |
| Aug. | 113.5 | 330.5 | 17.7 | 80.2 | 4.7 | 270.1 | 2020 | 15.5 | 222.0 | 101.1 |
| 1937—June | 126.0(1) | 344.9 | 21.3 | 118.7 | 23.8 | 310.9 | 2255 | 30.4 | 214.2 | 112.6 |
| July | 126.5 | 347.5 | 20.9 | 123.0 | 17.9 | 314.5 | 2188 | 21.5 | 219.3 | 114.9 |
| Aug. | | | | 126:7 | 10.7 | 318.7 | 2198 | 24.8 | 231.0 | 114.9 |

(1) Revised.
(2) As at first of month, seasonally adjusted.

INDEX OF CAR LOADINGS

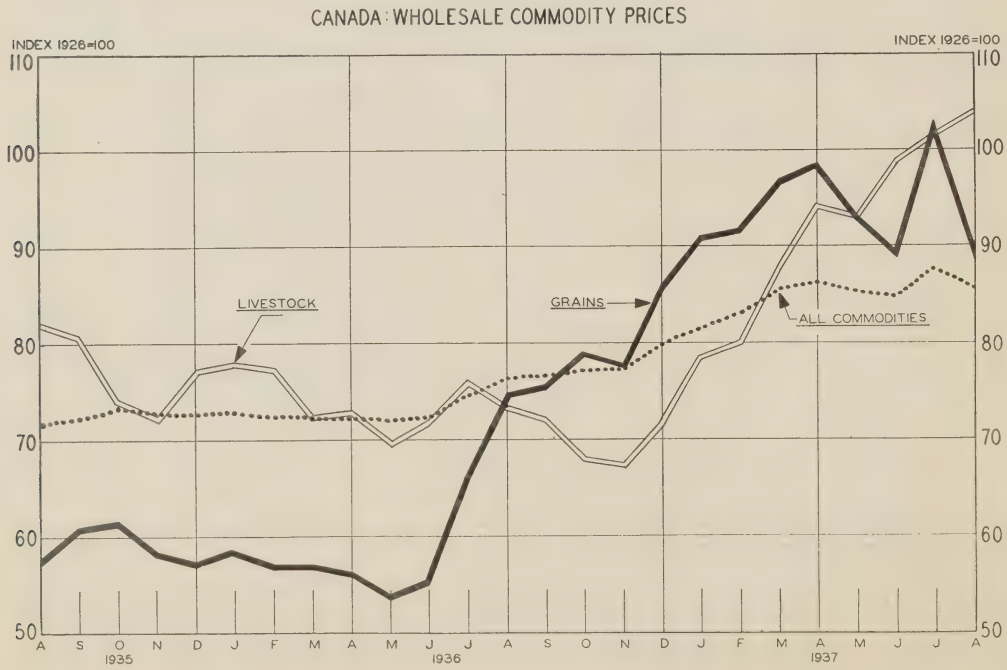


## VII—WHOLESALE COMMODITY PRICES

*1926 = 100*

| | CANADA *Dominion Bureau of Statistics* | | | | | U.K. *Board of Trade*(1) | | U.S.A. *Bureau of Labour* | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Farm Products | Raw Materials | Foods | Manu-factures | Total | Foods | Total | Farm Products | Raw Materials | Foods | Manu-factures (3) | Total |
| Average of Mths | | | | | | | | | | | | |
| 1926 | 100.0 | 100.0 | 100.0 | 100.0 | **100.0** | 100.0 | **100.0** | 100.0 | 100.0 | 100.0 | 100.0 | **100.0** |
| 1927 | 102.1 | 99.9 | 99.4 | 96.5 | **97.7** | 98.2 | **95.6** | 99.4 | 96.5 | 96.7 | 95.0 | **95.4** |
| 1928 | 100.7 | 97.4 | 99.6 | 95.0 | **96.4** | 98.4 | **94.7** | 105.9 | 99.1 | 101.0 | 95.9 | **96.7** |
| 1929 | 100.8 | 97.5 | 100.0 | 93.0 | **95.6** | 93.9 | **92.1** | 104.9 | 97.5 | 99.9 | 94.5 | **95.3** |
| 1930 | 82.3 | 82.2 | 93.1 | 87.3 | **86.6** | 81.8 | **80.7** | 88.3 | 84.3 | 90.5 | 88.0 | **86.4** |
| 1931 | 56.3 | 61.9 | 70.4 | 74.8 | **72.1** | 72.4 | **70.9** | 64.8 | 65.6 | 74.6 | 77.0 | **73.0** |
| 1932 | 48.4 | 55.0 | 61.5 | 69.8 | **66.7** | 71.8 | **69.1** | 48.2 | 55.1 | 61.0 | 70.3 | **64.8** |
| 1933 | 51.0 | 56.6 | 63.8 | 70.2 | **67.1** | 67.8 | **69.2** | 51.4 | 56.5 | 60.5 | 70.5 | **65.9** |
| 1934 | 59.0 | 63.5 | 69.7 | 73.4 | **71.6** | 69.5 | **71.1** | 65.3 | 68.6 | 70.5 | 78.2 | **74.9** |
| 1935 | 63.5 | 66.0 | 70.4 | 72.8 | **72.1** | 70.9 | **71.8** | 78.8 | 77.1 | 83.7 | 82.2 | **80.0** |
| 1936 | 69.4 | 70.8 | 73.4 | 73.6 | **74.6** | 75.1 | **76.2** | 80.9 | 79.9 | 82.1 | 82.0 | **80.8** |
| Monthly | | | | | | | | | | | | |
| 1936–Aug. | 73.3 | 73.0 | 75.6 | 74.8 | **76.1**(2) | 76.6 | **76.8** | 83.8 | 81.5 | 83.1 | 82.4 | **81.6** |
| Sept. | 74.4 | 73.9 | 75.6 | 75.1 | **76.4** | 77.7 | **77.6** | 84.0 | 81.8 | 83.3 | 82.3 | **81.6** |
| Oct. | 76.3 | 75.2 | 76.4 | 75.4 | **77.1** | 80.2 | **78.8** | 84.0 | 82.1 | 82.6 | 82.0 | **81.5** |
| Nov. | 77.1 | 75.8 | 76.2 | 75.5 | **77.2** | 79.1 | **79.3** | 85.1 | 83.1 | 83.9 | 82.6 | **82.4** |
| Dec. | 82.4 | 79.3 | 77.4 | 77.3 | **79.7** | 81.2 | **81.3** | 88.5 | 85.6 | 85.5 | 83.8 | **84.2** |
| 1937–Jan. | 86.0 | 82.4 | 79.4 | 78.4 | **81.3** | 81.3 | **83.0** | 91.3 | 88.1 | 87.1 | 84.9 | **85.9** |
| Feb. | 87.0 | 83.8 | 79.7 | 78.8 | **82.9** | 80.7 | **83.8** | 91.4 | 88.3 | 87.0 | 85.4 | **86.3** |
| Mar. | 90.0 | 86.8 | 79.4 | 79.7 | **85.5** | 82.4 | **86.6** | 94.1 | 90.1 | 87.5 | 86.4 | **87.8** |
| Apr. | 91.4 | 87.5 | 80.7 | 80.5 | **86.1** | 83.4 | **87.9** | 92.2 | 88.7 | 85.5 | 87.4 | **88.0** |
| May | 87.8 | 85.7 | 79.9 | 80.0 | **85.1** | 83.2 | **89.3** | 89.8 | 87.1 | 84.2 | 87.5 | **87.4** |
| June | 83.7 | 83.3 | 80.2 | 80.1 | **84.6** | 83.1 | **89.3** | 88.5 | 86.1 | 84.7 | 87.7 | **87.2** |
| July | 92.5 | 88.3(2) | 84.2 | 82.2 | **87.5** | 84.2 | **90.0** | 89.3 | 86.5 | 86.2 | 88.8 | **87.9** |
| Aug. | 84.9 | 83.7 | 82.9 | 81.9 | **85.6** | 84.0 | **89.9** | | | | | |

(1) Adjusted to 1926 = 100 from base 1913 = 100 in 1926-29 and from base 1930 = 100 in 1930 and thereafter.
(2) Revised. (3) Bureau of Labour Index of Finished Products.



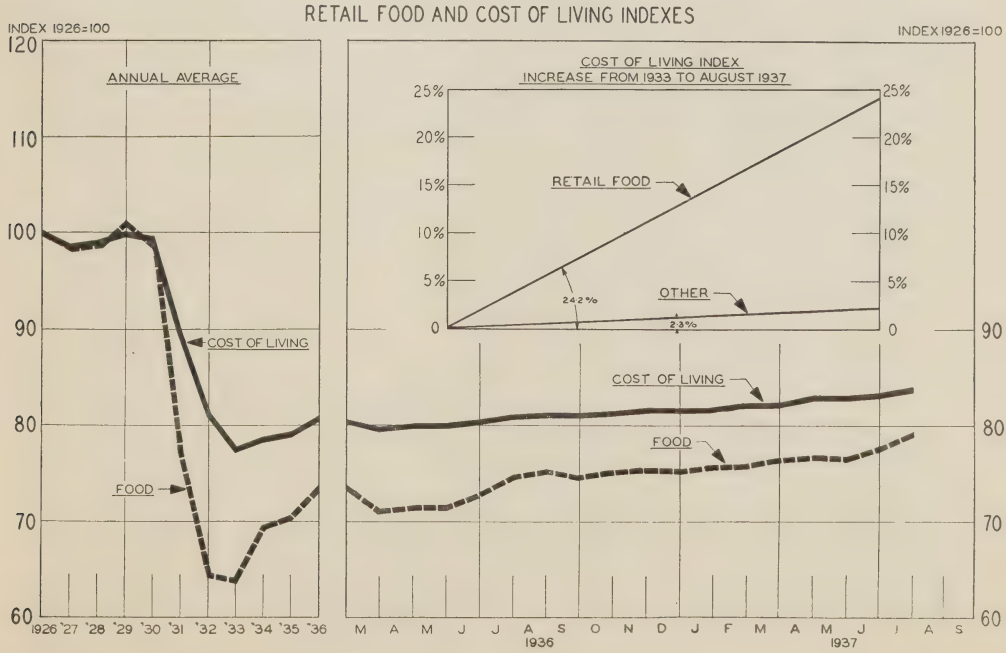
## VIII—RETAIL COMMODITY PRICES

### FOODS[1]

*Index 1926 = 100* *Dominion Bureau of Statistics*

| | Beef | Eggs | Milk | Butter | Cheese | Potatoes | Bread | Tea | Sugar | Total Retail Foods | Whole-sale Foods | Cost of Living |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Average of Months | | | | | | | | | | | | |
| 1926 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| 1927 | 107.5 | 103.8 | 99.2 | 103.6 | 97.2 | 75.8 | 101.4 | 99.7 | 106.4 | 98.1 | 99.4 | 98.4 |
| 1928 | 128.8 | 102.1 | 103.3 | 103.1 | 103.5 | 63.1 | 104.1 | 99.4 | 101.3 | 98.6 | 99.6 | 98.9 |
| 1929 | 141.9 | 101.1 | 106.7 | 105.1 | 105.0 | 68.5 | 100.0 | 98.2 | 93.6 | 101.0 | 100.0 | 99.9 |
| 1930 | 138.1 | 97.4 | 106.7 | 90.4 | 100.0 | 82.1 | 100.0 | 87.7 | 87.2 | 98.6 | 93.1 | 99.2 |
| 1931 | 99.4 | 71.8 | 94.2 | 69.1 | 78.9 | 44.2 | 86.5 | 76.6 | 79.5 | 77.3 | 70.4 | 89.6 |
| 1932 | 81.1 | 62.8 | 82.5 | 56.6 | 64.8 | 33.9 | 79.7 | 65.3 | 75.6 | 64.3 | 61.5 | 81.3 |
| 1933 | 70.4 | 60.2 | 79.2 | 57.0 | 61.6 | 45.6 | 75.7 | 58.9 | 93.6 | 63.7 | 63.8 | 77.5 |
| 1934 | 71.7 | 63.9 | 83.3 | 60.4 | 62.6 | 44.6 | 75.7 | 70.4 | 92.3 | 69.4 | 69.7 | 78.6 |
| 1935 | 78.6 | 66.7 | 87.5 | 61.1 | 62.6 | 38.3 | 77.0 | 72.7 | 82.1 | 70.4 | 70.4 | 79.1 |
| 1936 | 78.6 | 72.2 | 88.9 | 63.3 | 66.5 | 61.3 | 80.4 | 72.6 | 78.5 | 73.4 | 73.4 | 80.7 |
| Monthly | | | | | | | | | | | | |
| 1936—Aug. | 79.2 | 64.3 | 86.7 | 62.6 | 66.0 | 84.9 | 81.1 | 72.7 | 78.2 | 74.7 | 75.6 | 81.0 |
| Sept. | 77.4 | 71.6 | 87.5 | 66.2 | 68.6 | 73.0 | 82.4 | 72.4 | 78.2 | 75.1 | 75.6 | 81.1 |
| Oct. | 76.1 | 75.9 | 90.0 | 65.3 | 70.4 | 60.7 | 82.4 | 72.7 | 78.2 | 74.4 | 76.4 | 81.1 |
| Nov. | 75.5 | 93.8 | 90.0 | 63.5 | 70.8 | 56.7 | 82.4 | 72.5 | 78.2 | 75.0 | 76.2 | 81.4 |
| Dec. | 74.2 | 97.4 | 90.8 | 65.8 | 70.4 | 58.3 | 83.8 | 72.5 | 78.2 | 75.3 | 77.4 | 81.7 |
| 1937—Jan. | 76.7 | 84.6 | 90.0 | 67.8 | 70.4 | 59.9 | 83.8 | 72.8 | 79.5 | 75.2 | 79.4 | 81.6 |
| Feb. | 81.1 | 67.5 | 90.0 | 69.1 | 71.1 | 68.5 | 83.8 | 72.5 | 79.5 | 75.6 | 79.7 | 81.7 |
| Mar. | 80.5 | 63.7 | 91.7 | 66.9 | 70.4 | 73.6 | 85.1 | 72.7 | 80.8 | 75.7 | 79.4 | 82.0 |
| Apr. | 85.5 | 57.3 | 91.7 | 68.2 | 70.8 | 73.4 | 86.5 | 72.9 | 82.1 | 76.3 | 80.7 | 82.2 |
| May | 93.1 | 54.5 | 91.7 | 68.9 | 71.1 | 65.7 | 86.5 | 73.1 | 83.3 | 76.6 | 79.9 | 82.8 |
| June | 98.1 | 53.8 | 90.0 | 63.8 | 71.1 | 59.5 | 90.5 | 73.2 | 83.3 | 76.4 | 80.2 | 82.7 |
| July | 101.9 | 57.7 | 90.0 | 64.7 | 72.0 | 55.6 | 90.5 | 74.5 | 83.3 | 77.2 | 84.2 | 83.0 |
| Aug. | 95.6 | 68.8 | 90.0 | 68.9 | 72.3 | 60.7 | 90.5 | 75.7 | 84.6 | 79.1 | 82.9 | 83.6 |

(1) Based on average prices in 69 cities.



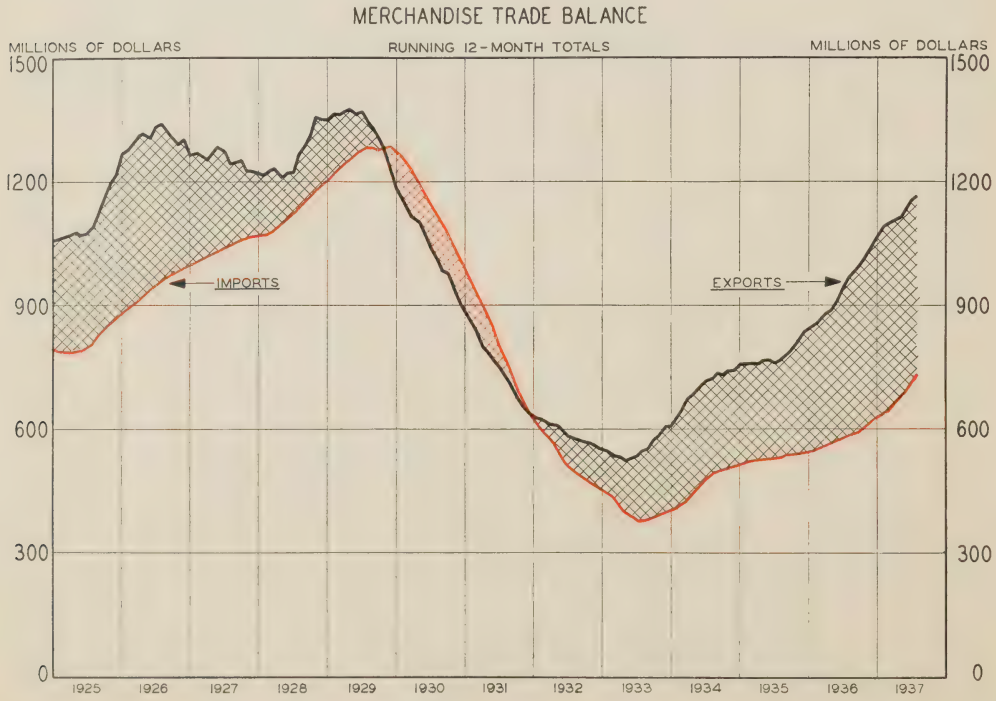
# IX—EXTERNAL TRADE : MERCHANDISE IMPORTS

## VALUE BY CHIEF COMMODITY CLASSIFICATIONS

*Millions of Dollars* — *Compiled from Trade of Canada, Dominion Bureau of Statistics*

| | Fruits, Nuts and Vegetables | Sugar and Products | Rubber and Products | Petroleum Asphalt and Products | Coal and Coke Products | Textiles and Fibres | Iron and Steel | Machinery and Vehicles | Non-ferrous Metal Products | Chemical Products | **Total Merchandise Imports(1)** |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Calendar Year Totals | | | | | | | | | | | |
| 1926 | 41 | 38 | 30 | 53 | 67 | 184 | 95 | 125 | 51 | 31 | **1008** |
| 1929 | 50 | 28 | 23 | 78 | 64 | 199 | 134 | 208 | 91 | 40 | **1299** |
| 1932 | 27 | 17 | 4 | 44 | 35 | 69 | 29 | 38 | 22 | 28 | **453** |
| 1933 | 22 | 16 | 5 | 31 | 31 | 70 | 29 | 32 | 18 | 24 | **401** |
| 1934 | 26 | 17 | 10 | 41 | 40 | 84 | 42 | 52 | 26 | 28 | **514** |
| 1935 | 28 | 19 | 10 | 44 | 38 | 85 | 50 | 62 | 34 | 30 | **550** |
| 1936 | 33 | 21 | 12 | 50 | 40 | 99 | 55 | 80 | 35 | 32 | **635** |
| 12 Months Ending July—1937 | 35 | 19 | 16 | 54 | 40 | 115 | 73 | 105 | 41 | 35 | **740** |
| Monthly Totals | | | | | | | | | | | |
| 1936—July | 3.9 | 2.6 | 1.0 | 4.8 | 3.3 | 7.5 | 5.3 | 6.0 | 3.2 | 2.7 | **53.8** |
| Aug. | 2.2 | 1.6 | 1.5 | 5.5 | 2.9 | 8.0 | 4.6 | 4.7 | 3.0 | 2.5 | **50.3** |
| Sept. | 2.8 | 2.1 | 1.0 | 5.3 | 3.4 | 7.8 | 4.7 | 5.4 | 2.5 | 2.5 | **53.0** |
| Oct. | 3.4 | 2.3 | 1.4 | 6.1 | 4.2 | 9.5 | 5.6 | 6.7 | 3.3 | 3.3 | **65.2** |
| Nov. | 2.7 | 2.5 | 1.8 | 5.6 | 3.8 | 9.0 | 5.8 | 6.7 | 3.1 | 3.7 | **66.2** |
| Dec. | 2.5 | 1.4 | 0.7 | 2.7 | 3.6 | 8.7 | 4.3 | 7.9 | 2.7 | 2.3 | **53.0** |
| 1937—Jan. | 1.8 | 0.6 | 1.0 | 2.2 | 2.9 | 9.6 | 4.4 | 8.9 | 2.9 | 2.6 | **51.9** |
| Feb. | 2.1 | 0.5 | 0.8 | 2.1 | 2.8 | 9.1 | 4.3 | 8.0 | 3.1 | 2.2 | **48.7** |
| Mar. | 3.2 | 0.9 | 1.5 | 2.6 | 3.1 | 13.5 | 6.4 | 12.3 | 4.0 | 3.2 | **71.0** |
| Apr. | 2.5 | 1.1 | 0.9 | 2.7 | 3.0 | 8.9 | 6.3 | 9.6 | 3.4 | 2.8 | **56.9** |
| May | 3.7 | 1.9 | 2.4 | 5.4 | 3.8 | 10.4 | 8.9 | 13.0 | 4.4 | 3.7 | **76.7** |
| June | 4.8 | 2.1 | 2.2 | 6.4 | 3.6 | 10.7 | 8.5 | 12.1 | 3.8 | 3.2 | **75.7** |
| July | 3.4 | 1.8 | 1.2 | 6.8 | 3.5 | 9.8 | 8.9 | 10.0 | 4.7 | 3.2 | **72.0** |
| Aug. | | | | | | | | | | | **70.0(2)** |

(1) Includes merchandise re-exports. (2) Preliminary.



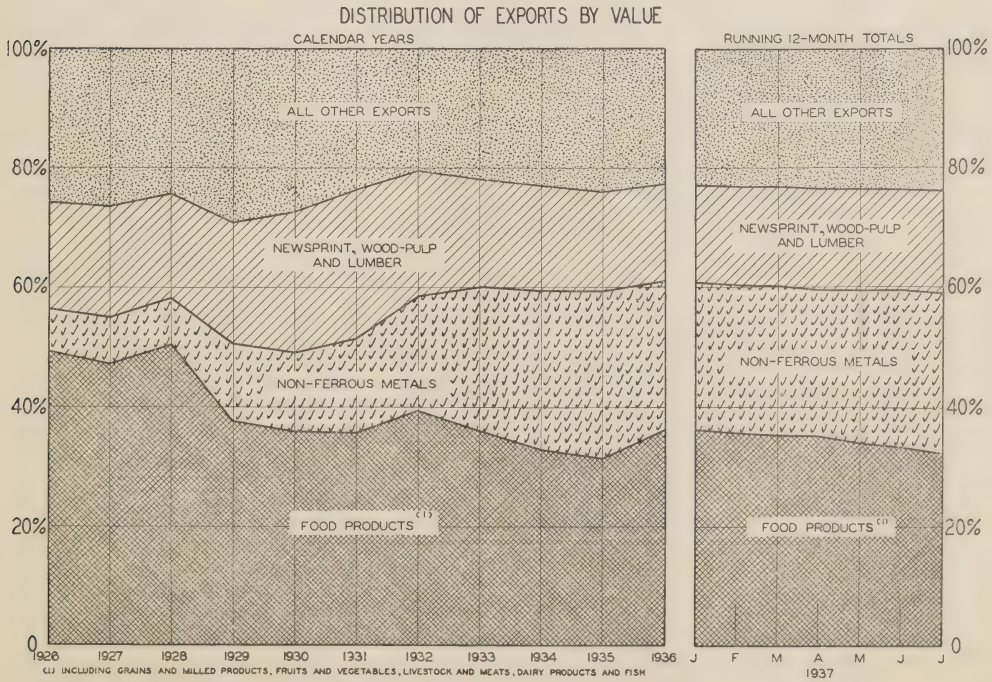
# IX—EXTERNAL TRADE : MERCHANDISE EXPORTS

## VALUE BY CHIEF COMMODITY CLASSIFICATIONS

*Millions of Dollars* *Compiled from Trade of Canada, Dominion Bureau of Statistics*

| | Grain and Milled Products | Fruits, Nuts and Vegetables | Livestock Meat and Fish | Dairy Products | Furs and Skins | Non-ferrous Metals(2) | Newsprint and Wood Pulp | Lumber | Machinery and Vehicles | Chemical Products | Total Merchandise Exports(1) (2) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Calendar Year Totals | | | | | | | | | | | |
| 1926 | 481 | 21 | 86 | 41 | 26 | 89 | 166 | 62 | 60 | 17 | **1275** |
| 1929 | 333 | 18 | 68 | 28 | 31 | 154 | 192 | 49 | 74 | 22 | **1188** |
| 1932 | 167 | 11 | 28 | 12 | 12 | 105 | 102 | 13 | 12 | 11 | **551** |
| 1933 | 156 | 17 | 35 | 11 | 15 | 146 | 93 | 17 | 15 | 13 | **608** |
| 1934 | 175 | 16 | 50 | 9 | 17 | 200 | 108 | 26 | 28 | 14 | **759** |
| 1935 | 180 | 17 | 57 | 11 | 19 | 233 | 116 | 26 | 38 | 16 | **842** |
| 1936 | 284 | 14 | 73 | 15 | 22 | 267 | 135 | 37 | 36 | 18 | **1070** |
| 12 Months Ending July—1937 | 261 | 13 | 85 | 15 | 24 | 311 | 157 | 44 | 43 | 22 | **1164** |
| Monthly Totals | | | | | | | | | | | |
| 1936—July | 27.0 | 0.8 | 6.4 | 2.4 | 1.2 | 21.8 | 10.9 | 3.2 | 3.1 | 1.0 | **92.5** |
| Aug. | 26.1 | 0.5 | 6.6 | 1.9 | 1.3 | 22.5 | 11.7 | 3.6 | 2.5 | 1.2 | **92.5** |
| Sept. | 26.6 | 0.9 | 6.1 | 1.7 | 1.1 | 23.1 | 12.7 | 3.5 | 2.5 | 1.5 | **94.1** |
| Oct. | 37.3 | 2.7 | 6.3 | 2.4 | 0.8 | 25.7 | 12.8 | 4.0 | 2.6 | 1.7 | **113.4** |
| Nov. | 43.9 | 2.3 | 6.8 | 2.3 | 0.8 | 25.5 | 13.1 | 3.9 | 3.2 | 1.6 | **120.9** |
| Dec. | 29.7 | 2.0 | 6.7 | 1.1 | 3.9 | 22.1 | 12.6 | 4.0 | 2.9 | 1.5 | **104.8** |
| 1937—Jan. | 15.2 | 1.5 | 7.6 | 0.2 | 6.0 | 21.7 | 12.3 | 3.3 | 3.3 | 1.6 | **86.9** |
| Feb. | 10.1 | 0.6 | 7.0 | 0.2 | 2.6 | 23.4 | 10.6 | 2.8 | 3.0 | 1.7 | **74.8** |
| Mar. | 10.1 | 0.6 | 7.9 | 0.4 | 2.4 | 26.7 | 14.3 | 3.5 | 4.8 | 2.7 | **90.8** |
| Apr. | 8.0 | 0.3 | 5.5 | 0.3 | 1.2 | 18.2 | 12.0 | 2.5 | 3.8 | 1.8 | **65.5** |
| May | 16.6 | 0.7 | 7.8 | 0.7 | 1.6 | 35.4 | 14.4 | 3.8 | 3.8 | 2.5 | **103.4** |
| June | 21.0 | 0.6 | 7.8 | 1.4 | 1.1 | 38.3 | 15.2 | 4.5 | 4.6 | 2.1 | **113.9** |
| July | 16.6 | 0.6 | 8.4 | 2.6 | 1.4 | 28.7 | 14.9 | 4.3 | 5.7 | 1.6 | **102.5** |
| Aug. | | | | | | | | | | | **101.5**(3) |

(1) Exports of Canadian produce. (2) Adjusted for changes in "earmarked" gold. (3) Preliminary.

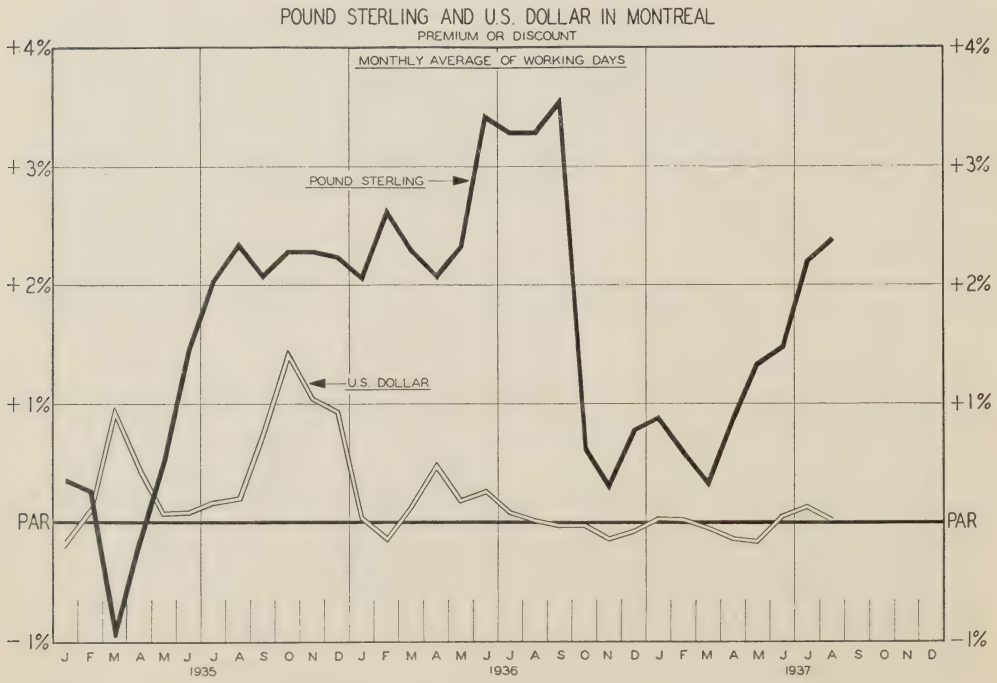


## X—FOREIGN EXCHANGE RATES

*Cents per unit* — *Federal Reserve Bulletin and Bank of Canada*[1]

| Average of All Working Days | Sterling in Canada | Premium or Discount (2) % | U.S. Dollar in Canada | Premium or Discount (2) % | Can. Dollar in New York | Premium or Discount (2) % | Sterling in New York | Premium or Discount (2) % | French Franc in New York | Premium or Discount (2) % |
|---|---|---|---|---|---|---|---|---|---|---|
| 1928 | 487.07 | + 0.08 | 100.09 | + 0.09 | 99.91 | − 0.09 | 486.62 | − 0.01 | 3.921 | + 0.08 |
| 1929 | 489.34 | + 0.55 | 100.75 | + 0.75 | 99.25 | − 0.75 | 485.69 | − 0.20 | 3.916 | − 0.05 |
| 1930 | 486.98 | + 0.07 | 100.16 | + 0.16 | 99.84 | − 0.16 | 486.21 | − 0.09 | 3.925 | + 0.18 |
| 1931 | 470.80 | − 3.26 | 103.81 | + 3.81 | 96.33 | − 3.67 | 453.50 | − 6.82 | 3.920 | + 0.05 |
| 1932 | 398.01 | −18.21 | 113.52 | +13.52 | 88.09 | −11.91 | 350.61 | −27.96 | 3.928 | + 0.26 |
| 1933 | 460.73 | − 5.33 | 108.74 | + 8.74 | 91.96 | − 8.04 | 423.68 | −12.94 | 5.031 | +28.41 |
| 1934 | 498.91 | + 2.52 | 99.00 | − 1.00 | 101.01 | + 1.01 | 503.93 | + 3.55 | 6.569 | +67.67 |
| 1935 | 492.67 | + 1.24 | 100.50 | + 0.50 | 99.49 | − 0.51 | 490.18 | + 0.72 | 6.601 | +68.48 |
| 1936 | 497.49 | + 2.22 | 100.06 | + 0.06 | 99.94 | − 0.06 | 497.17 | + 2.16 | 6.114 | +56.05 |
| 1936—Aug. | 502.65 | + 3.29 | 100.01 | + 0.01 | 99.99 | − 0.01 | 502.58 | + 3.27 | 6.585 | +68.07 |
| Sept. | 503.90 | + 3.54 | 99.97 | − 0.03 | 100.03 | + 0.03 | 504.04 | + 3.57 | 6.341 | +61.85 |
| Oct. | 489.72 | + 0.63 | 99.97 | − 0.03 | 100.03 | + 0.03 | 489.86 | + 0.66 | 4.666 | +19.09 |
| Nov. | 488.17 | + 0.31 | 99.86 | − 0.14 | 100.14 | + 0.14 | 488.85 | + 0.45 | 4.647 | +18.61 |
| Dec. | 490.42 | + 0.77 | 99.93 | − 0.07 | 100.07 | + 0.07 | 490.78 | + 0.85 | 4.668 | +19.15 |
| 1937—Jan. | 490.93 | + 0.88 | 100.03 | + 0.03 | 99.97 | − 0.03 | 490.77 | + 0.85 | 4.667 | +19.12 |
| Feb. | 489.53 | + 0.59 | 100.02 | + 0.02 | 99.98 | − 0.02 | 489.43 | + 0.57 | 4.656 | +18.84 |
| Mar. | 488.24 | + 0.33 | 99.95 | − 0.05 | 100.05 | + 0.05 | 488.53 | + 0.39 | 4.595 | +17.28 |
| Apr. | 490.95 | + 0.88 | 99.86 | − 0.14 | 100.14 | + 0.14 | 491.63 | + 1.02 | 4.496 | +14.76 |
| May | 493.13 | + 1.33 | 99.84 | − 0.16 | 100.16 | + 0.16 | 493.92 | + 1.49 | 4.477 | +14.27 |
| June | 493.80 | + 1.47 | 100.05 | + 0.05 | 99.95 | − 0.05 | 493.55 | + 1.42 | 4.440 | +13.33 |
| July | 497.36 | + 2.20 | 100.13 | + 0.13 | 99.87 | − 0.13 | 496.76 | + 2.08 | 3.805 | − 2.88 |
| Aug. | 498.26 | + 2.38 | 100.01 | + 0.01 | 99.99 | − 0.01 | 498.22 | + 2.38 | 3.750 | − 4.29 |

(1) All Rates in 1928-35 are noon buying rates; sterling and dollar rates in 1936 and after are noon middle rates.
(2) Based on pre-1931 pars of $4.86656, $1.00, and 3.9179c. respectively.



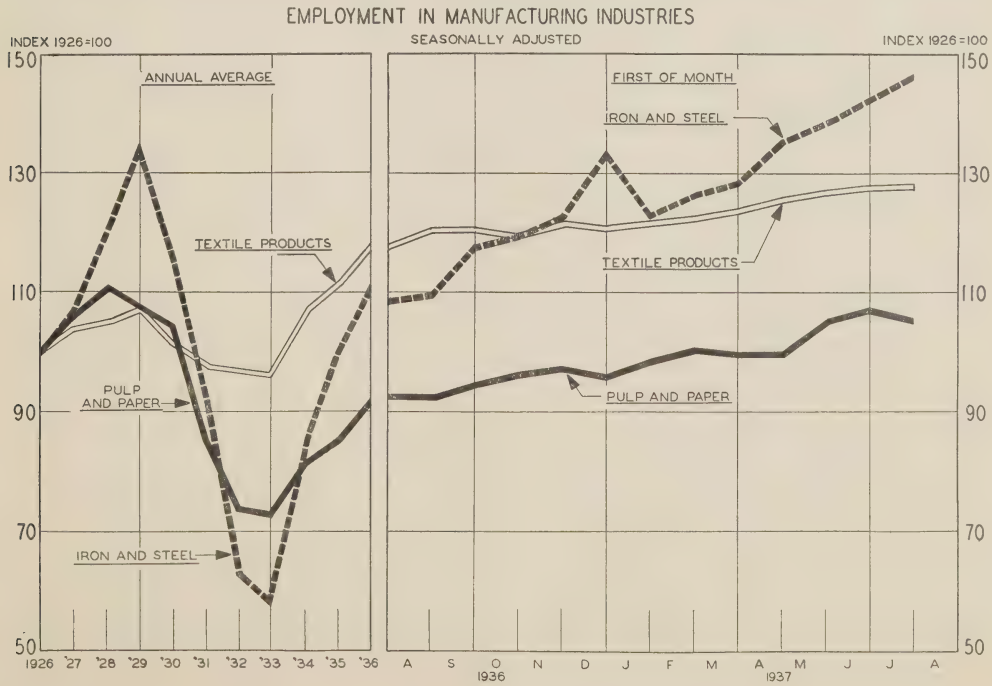
## XI—EMPLOYMENT INDEXES

**Seasonally Adjusted**

*Index 1926 = 100* *Dominion Bureau of Statistics*

| | Manufacturing | Mining | Building | Logging | Transportation | Wholesale and Retail Trade | Hotels and Restaurants | **Total Index** |
|---|---|---|---|---|---|---|---|---|
| Average of Months(1) | | | | | | | | |
| 1926 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | **100.0** |
| 1927 | 103.7 | 107.7 | 100.0 | 111.5 | 102.5 | 108.3 | 100.0 | **105.0** |
| 1928 | 110.9 | 114.7 | 108.4 | 115.2 | 106.2 | 116.8 | 104.6 | **112.3** |
| 1929 | 117.0 | 120.6 | 137.4 | 128.2 | 109.6 | 126.6 | 132.5 | **119.2** |
| 1930 | 107.9 | 117.2 | 132.1 | 100.2 | 104.1 | 127.7 | 122.2 | **112.6** |
| 1931 | 94.5 | 107.0 | 101.7 | 56.9 | 95.0 | 123.0 | 123.0 | **101.7** |
| 1932 | 83.6 | 98.5 | 51.2 | 43.1 | 84.1 | 115.6 | 107.3 | **86.4** |
| 1933 | 81.4 | 98.3 | 36.3 | 74.4 | 78.8 | 112.3 | 102.9 | **84.2** |
| 1934 | 90.9 | 111.9 | 48.7 | 125.8 | 80.3 | 118.6 | 115.0 | **96.4** |
| 1935 | 97.9 | 124.2 | 56.3 | 127.0 | 81.3 | 122.5 | 115.7 | **99.8** |
| 1936 | 103.9 | 137.8 | 54.0 | 143.6 | 84.4 | 127.5 | 120.4 | **104.0** |
| First of Month | | | | | | | | |
| 1936—Aug. | 101.9 | 138.6 | 49.9 | 129.0 | 85.8 | 127.8 | 124.2 | **101.1** |
| Sept. | 103.0 | 139.1 | 51.9 | 126.3 | 85.9 | 127.2 | 124.1 | **102.7** |
| Oct. | 106.1 | 143.9 | 52.3 | 163.6 | 83.9 | 129.1 | 119.9 | **105.0** |
| Nov. | 106.6 | 145.4 | 52.0 | 166.6 | 82.8 | 130.2 | 121.3 | **106.6** |
| Dec. | 108.1 | 144.7 | 49.3 | 183.3 | 83.6 | 129.0 | 119.5 | **107.8** |
| 1937—Jan. | 110.9 | 144.4 | 46.6 | 167.1 | 84.4 | 129.5 | 123.3 | **111.1** |
| Feb. | 109.3 | 147.7 | 41.4 | 168.2 | 85.4 | 131.1 | 115.2 | **109.9** |
| Mar. | 109.6 | 148.3 | 40.9 | 155.5 | 85.1 | 130.5 | 115.9 | **107.8** |
| Apr. | 112.1 | 151.1 | 44.6 | 168.4 | 84.4 | 131.3 | 121.6 | **109.2** |
| May | 113.2 | 152.6 | 49.1 | 120.8 | 88.0 | 130.4 | 123.1 | **109.4** |
| June | 114.7 | 155.3 | 57.7 | 142.1 | 86.0 | 132.8 | 123.3 | **112.6** |
| July | 115.9 | 155.7 | 64.3 | 175.4 | 87.3 | 133.5 | 127.4 | **114.9** |
| Aug. | 114.8 | 154.5 | 66.9 | 189.2 | 86.2 | 133.8 | 129.7 | **114.9** |

(1) Average of twelve monthly figures, February 1 to January 1.



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10

# STATISTICAL SUMMARY

## BANK OF CANADA

NOV

OCTOBER 1937

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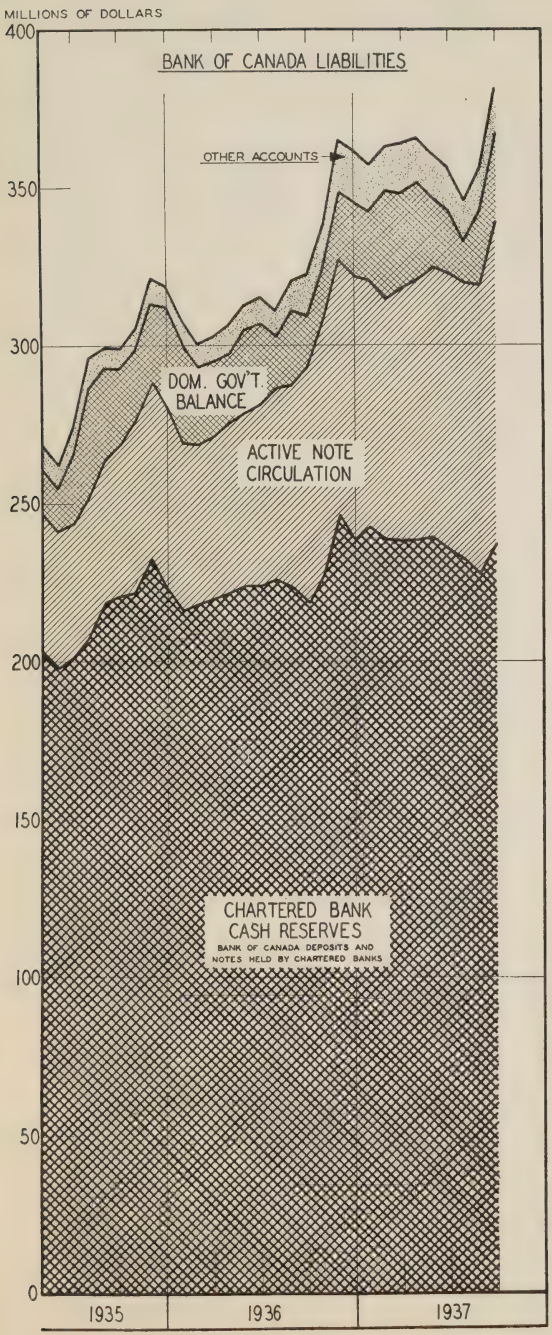
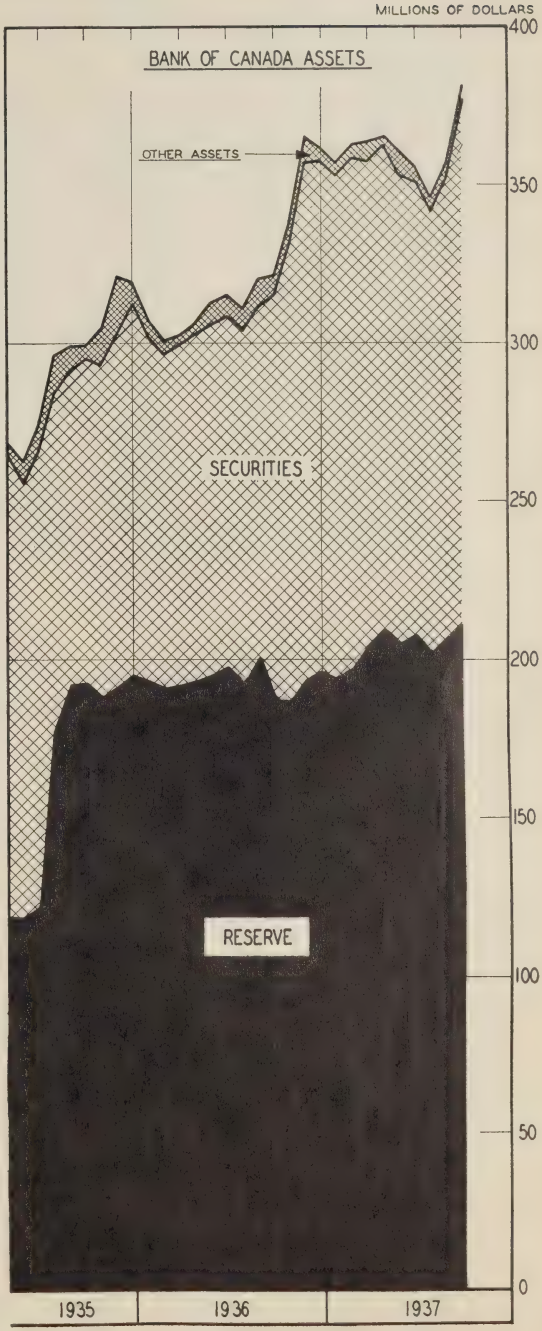
Note: Tables and Charts refer to Canada unless otherwise stated.

Subscription: $3.00 a year, post free. For particulars apply to the Research Department, Bank of Canada, Ottawa.

# BANK OF CANADA

SOURCES AND DISTRIBUTION OF CASH
MONTHLY AVERAGE OF WEDNESDAY FIGURES

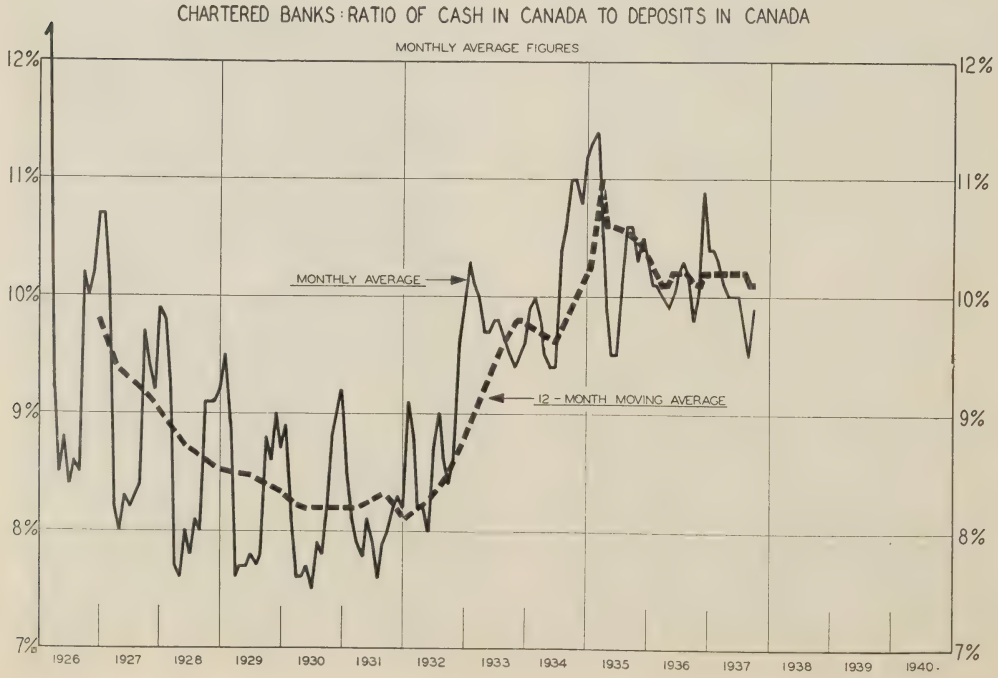


*Millions of Dollars* **I—BA**

| | LIABILITIES | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Chartered Bank Cash | | | | | | | |
| | Notes in Tills | Deposits at B. of C. | **Total** | Govt. Deposits | Other Deposits | Active B. of C. Note Circulation | All Other Accounts | **Total Assets or Liabiliti** |
| Average of Wednesday Figures | | | | | | | | |
| 1935- 9 Mths. | 37.2 | 176.5 | **213.7** | 23.9 | 0.7 | 48.9 | 6.8 | **294.0** |
| 1936-12 Mths. | 40.5 | 184.7 | **225.2** | 22.5 | 1.0 | 64.0 | 9.3 | **322.0** |
| 1936—Sept. | 45.6 | 172.6 | **218.2** | 16.1 | 0.4 | 75.0 | 11.6 | **321.3** |
| Oct. | 50.0 | 177.5 | **227.5** | 16.2 | 0.2 | 80.7 | 13.5 | **338.1** |
| Nov. | 47.9 | 199.1 | **247.0** | 20.8 | 0.7 | 80.9 | 16.2 | **365.6** |
| Dec. | 46.2 | 192.0 | **238.2** | 24.1 | 2.1 | 83.5 | 14.1 | **362.0** |
| 1937—Jan. | 52.1 | 190.3 | **242.4** | 22.1 | 2.0 | 77.9 | 12.6 | **357.0** |
| Feb. | 44.0 | 194.5 | **238.5** | 34.6 | 1.0 | 76.2 | 12.4 | **362.7** |
| Mar. | 42.5 | 195.8 | **238.3** | 29.7 | 1.6 | 80.2 | 14.1 | **363.9** |
| Apr. | 46.5 | 191.7 | **238.2** | 31.2 | 1.2 | 82.4 | 12.4 | **365.4** |
| May | 46.4 | 193.4 | **239.8** | 22.0 | 1.0 | 84.5 | 13.0 | **360.3** |
| June | 45.5 | 190.3 | **235.8** | 19.8 | 0.6 | 86.4 | 13.3 | **355.9** |
| July | 49.5 | 182.7 | **232.2** | 13.2 | 0.7 | 87.0 | 12.6 | **345.7** |
| Aug. | 51.4 | 175.3 | **226.7** | 24.1 | 0.8 | 92.3 | 13.3 | **357.2** |
| Sept. | 53.5 | 183.2 | **236.7** | 28.7 | 1.0 | 102.0 | 13.4 | **381.8** |
| Wednesdays | | | | | | | | |
| Oct. 6 | 54.4(1) | 181.7 | **236.1**(1) | 32.3 | 0.7 | 108.6(1) | 13.4 | **391.1** |
| 13 | 56.2(1) | 181.8 | **238.0**(1) | 35.7 | 0.4 | 107.3(1) | 13.5 | **394.9** |
| 20 | 56.3(1) | 189.1 | **245.4**(1) | 32.2 | 0.7 | 106.9(1) | 13.9 | **399.1** |

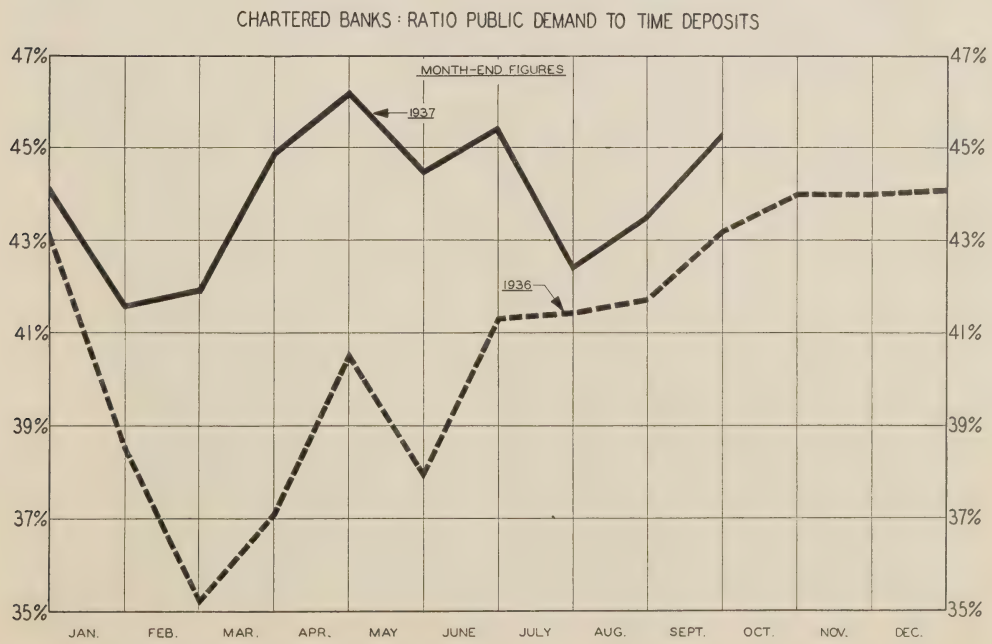
(1) Estimates. (2) Includes "Other Securities". 3) Revised.



F CANADA

*Millions of Dollars*

| ASSETS | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Reserve | | | | | Securities | | | Advances | All Other Accounts | |
| Gold | Silver | Foreign Currencies | **Total Reserve** | *Reserve Ratio* | Dom.-Prov. Short | Dom.-Prov. Long | **Total**(2) | | | Average of Wednesday Figures |
| 154.6 | 1.4 | 10.3 | **166.3** | *57.90* | 25.6 | 94.0 | **119.6** | 4.1 | 4.0 | 1935– 9Mths. |
| 179.7 | 1.8 | 11.4 | **192.9** | *61.69* | 37.0 | 86.3 | **123.3** | 1.7 | 4.1 | 1936–12Mths. |
| 179.4 | 1.9 | 5.3 | **186.6** | *60.25* | 42.3 | 86.3 | **128.6** | 3.0 | 3.1 | Sept.—1936 |
| 179.4 | 1.9 | 5.1 | **186.4** | *57.42* | 51.8 | 93.7 | **145.5** | 3.0 | 3.2 | Oct. |
| 179.2 | 2.0 | 12.3 | **193.5** | *55.38* | 63.0 | 100.7 | **163.7** | 1.0 | 7.4 | Nov. |
| 179.3 | 2.0 | 14.6 | **195.9** | *56.31* | 62.2 | 99.5 | **161.7** | – | 4.4 | Dec. |
| 179.5 | 2.3 | 11.7 | **193.5** | *56.18* | 61.7 | 98.0 | **159.7** | – | 3.8 | Jan.—1937 |
| 179.5 | 2.3 | 14.7 | **196.5** | *56.09* | 58.7 | 102.9 | **161.6** | – | 4.6 | Feb. |
| 183.2 | 2.3 | 18.6 | **204.1** | *58.35* | 51.8 | 101.8 | **153.6** | – | 6.2 | Mar. |
| 190.8 | 2.4 | 16.1 | **209.3** | *59.29* | 50.5 | 101.7 | **152.2** | – | 3.9 | Apr. |
| 188.2 | 2.4 | 14.1 | **204.7** | *58.94* | 47.7 | 101.3 | **149.0** | – | 6.6 | May |
| 183.5 | 2.5 | 21.9 | **207.9** | *60.68* | 39.5 | 100.2 | **143.7** | – | 4.3 | June |
| 181.0 | 2.5 | 18.2 | **201.7** | *60.55* | 33.6 | 96.2 | **139.8** | – | 4.2 | July |
| 179.5 | 2.6 | 23.8 | **205.9** | *59.83* | 40.9 | 94.3 | **145.6**(3) | – | 5.7(3) | Aug. |
| 179.5 | 2.6 | 28.6 | **210.7** | *57.19* | 58.7 | 96.8 | **166.5** | – | 4.6 | Sept. |
| | | | | | | | | | | Wednesdays |
| 179.5 | 2.6 | 27.8 | **209.9** | *55.59* | 69.1 | 96.1 | **176.2** | – | 5.0 | Oct. 6 |
| 179.4 | 2.6 | 29.7 | **211.7** | *55.54* | 71.1 | 96.3 | **178.4** | – | 4.8 | 13 |
| 179.5 | 2.6 | 30.5 | **212.6** | *55.21* | 74.4 | 96.9 | **182.3** | – | 4.2 | 20 |

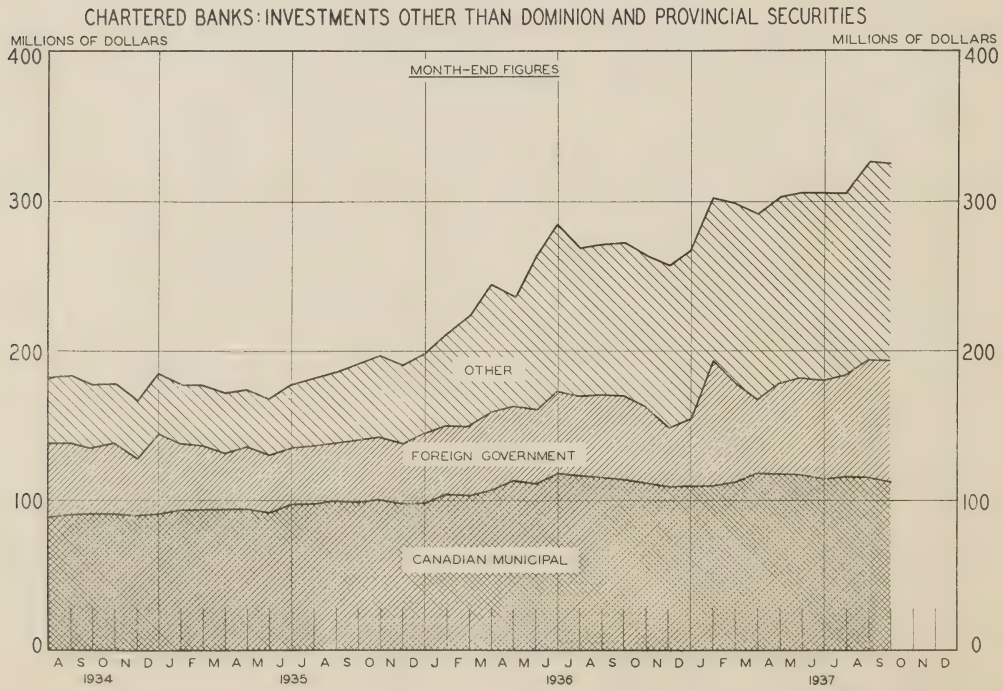


## II—CHART

*Millions of Dollars* *Bank*

| | LIABILITIES | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Notes | Deposits | | | | | | Cash in Canada(3) | Securities | | |
| | | Demand | Time | Dom. and Prov. | Canadian Deposits(1) | Foreign | Total Deposits(2) | | DOM.-PROV. Short | DOM.-PROV. Long | Othe |
| Average of Month-end Figures | | | | | | | | | | | |
| 1926 | 169 | 553 | 1,341 | 53 | 1,958 | 330 | **2,333** | 197 | 344 | | 189 |
| 1929 | 178 | 696 | 1,480 | 102 | 2,293 | 418 | **2,837** | 212 | 342 | | 157 |
| 1932 | 132 | 486 | 1,376 | 82 | 1,955 | 312 | **2,322** | 186 | 490 | | 206 |
| 1933 | 130 | 489 | 1,379 | 62 | 1,941 | 308 | **2,290** | 195 | 627 | | 214 |
| 1934 | 136 | 514 | 1,373 | 66 | 1,966 | 322 | **2,317** | 203 | 684 | | 183 |
| 1935 | 126 | 569 | 1,445 | 65 | 2,108 | 348 | **2,476** | 216 | 407 | 454 | 183 |
| 1936 | 119 | 618 | 1,518 | 77 | 2,245 | 401 | **2,668** | 225 | 447 | 628 | 256 |
| End of | | | | | | | | | | | |
| 1936—Sept. | 116 | 648 | 1,501 | 114 | 2,301 | 406 | **2,727** | 221 | 394 | 713 | 273 |
| Oct. | 118 | 664 | 1,510 | 86 | 2,291 | 409 | **2,723** | 227 | 462 | 635 | 266 |
| Nov. | 116 | 680 | 1,547 | 42 | 2,300 | 415 | **2,734** | 259 | 425 | 633 | 257 |
| Dec. | 109 | 682 | 1,548 | 72 | 2,323 | 418 | **2,773** | 235 | 469 | 647 | 268 |
| 1937—Jan. | 109 | 644 | 1,549 | 137 | 2,283 | 406 | **2,788** | 241 | 470 | 639 | 303 |
| Feb. | 114 | 656 | 1,564 | 150 | 2,319 | 421 | **2,843** | 233 | 476 | 647 | 299 |
| Mar. | 113 | 711 | 1,584 | 75 | 2,393 | 424 | **2,853** | 237 | 482 | 653 | 292 |
| Apr. | 111 | 732 | 1,583 | 67 | 2,420 | 418 | **2,865** | 240 | 477 | 660 | 303 |
| May | 110 | 700 | 1,573 | 99 | 2,410 | 420 | **2,854** | 234 | 489 | 643 | 306 |
| June | 113 | 713 | 1,570 | 96 | 2,430 | 425 | **2,877** | 233 | 440 | 697 | 303 |
| July | 113 | 667 | 1,572 | 83 | 2,368 | 427 | **2,819** | 226 | 429 | 697 | 303 |
| Aug. | 111 | 686 | 1,578 | 80 | 2,391 | 434 | **2,848** | 235 | 391 | 727 | 323 |
| Sept. | 108 | 714 | 1,575 | 83 | 2,414 | 425 | **2,862** | 233 | 404 | 716 | 326 |

(1) Estimated month-end deposits payable in Canadian currency. (2) Includes inter-bank Deposits.
(3) Until March 1935: Gold and Coin in Canada, Dominion Notes and "Free" Central Gold Reserve Deposits; after that date: Bank of Canada Notes and Deposits.



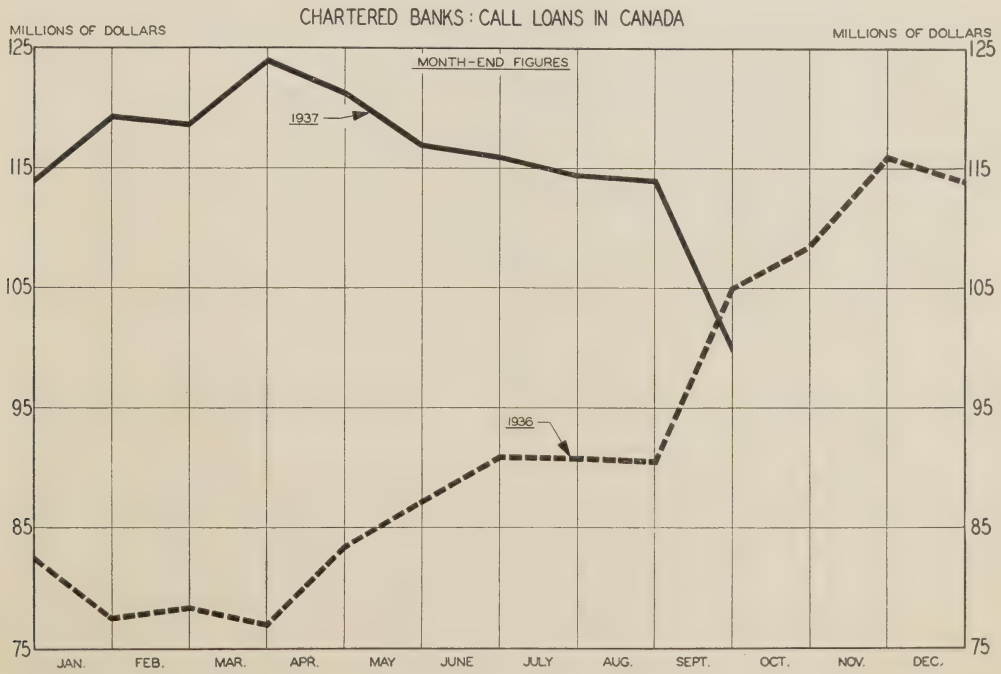
## ED BANKS

*nada*

*Millions of Dollars*

| ASSETS | | | | | | | DAILY AVERAGE DATA | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Loans | | | | | | | | | | |
| | CANADA | | | ABROAD | | | | | | | |
| Total | Call | Current Public | Current Other | Call | Current | Total Assets | Cash in Canada[3] | Canadian Deposits[4] | *Ratio of Cash to Deposits in Canada* | Total Active Note Circulation[5] | Average of Daily Figures |
| **533** | 140 | 934 | 87 | 250 | 261 | **2,864** | 192 | 1,958 | *9.8* | 195 | 1926 |
| **499** | 267 | 1,343 | 112 | 301 | 248 | **3,528** | 191 | 2,293 | *8.3* | 205 | 1929 |
| **696** | 117 | 1,032 | 165 | 84 | 172 | **2,869** | 172 | 1,955 | *8.8* | 158 | 1932 |
| **841** | 102 | 907 | 147 | 92 | 148 | **2,831** | 189 | 1,941 | *9.8* | 157 | 1933 |
| **867** | 102 | 869 | 145 | 107 | 138 | **2,838** | 201 | 1,966 | *10.2* | 163 | 1934 |
| **1,044** | 82 | 829 | 134 | 72 | 146 | **2,957** | 213 | 2,108 | *10.1* | 169 | 1935 |
| **1,331** | 93 | 699 | 121 | 64 | 150 | **3,145** | 225 | 2,213 | *10.2* | 182 | 1936 |
| **1,380** | 105 | 688 | 119 | 60 | 156 | **3,205** | 219 | 2,237 | *9.8* | 195 | Sept.—1936 |
| **1,363** | 109 | 708 | 108 | 66 | 160 | **3,202** | 227 | 2,267 | *10.0* | 197 | Oct. |
| **1,316** | 116 | 693 | 108 | 75 | 156 | **3,206** | 247 | 2,274 | *10.9* | 194 | Nov. |
| **1,384** | 114 | 675 | 115 | 75 | 162 | **3,242** | 238 | 2,285 | *10.4* | 200 | Dec. |
| **1,412** | 119 | 687 | 109 | 72 | 162 | **3,262** | 240 | 2,302 | *10.4* | 182 | Jan.—1937 |
| **1,422** | 119 | 692 | 113 | 68 | 168 | **3,329** | 238 | 2,301 | *10.3* | 184 | Feb. |
| **1,427** | 124 | 694 | 120 | 76 | 172 | **3,337** | 238 | 2,347 | *10.1* | 191 | Mar. |
| **1,440** | 121 | 710 | 125 | 72 | 168 | **3,347** | 236 | 2,364 | *10.0* | 193 | Apr. |
| **1,438** | 117 | 728 | 125 | 77 | 161 | **3,334** | 239 | 2,383 | *10.0* | 195 | May |
| **1,442** | 116 | 728 | 125 | 70 | 159 | **3,359** | 237 | 2,374 | *10.0* | 195 | June |
| **1,431** | 114 | 735 | 117 | 73 | 158 | **3,299** | 230 | 2,373 | *9.7* | 199 | July |
| **1,446** | 114 | 748 | 115 | 75 | 160 | **3,326** | 225 | 2,373 | *9.5* | 203 | Aug. |
| **1,446** | 100 | 771 | 112 | 64 | 172 | **3,340** | 235 | 2,383 | *9.9* | 213 | Sept. |

4) Figures given are annual averages of estimated month-end Canadian deposits in 1926-35 and monthly average Canadian deposits in 1936 and after.
5) Chartered Bank note circulation and Bank of Canada notes in public circulation.



## III—BANK DEBITS[1]

### Debits at 32 Clearing House Centres

*Millions of Dollars* *Dominion Bureau of Statistics*

| | Maritime Provinces | Quebec | | Ontario | | | Prairie Provinces | | British Columbia | Canada | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Montreal | Other | Toronto | Ottawa | Other | Winnipeg | Other | | Montreal Ottawa Toronto Winnipeg | Other | **Total** |
| Aver. of Months | | | | | | | | | | | | |
| 1926 | 50 | 761 | 65 | 684 | 156 | 160 | 323 | 168 | 163 | 1,924 | 606 | **2,530** |
| 1929 | 66 | 1,296 | 77 | 1,143 | 167 | 236 | 399 | 261 | 244 | 3,005 | 884 | **3,889** |
| 1932 | 43 | 595 | 53 | 672 | 132 | 134 | 262 | 138 | 125 | 1,661 | 493 | **2,154** |
| 1935 | 48 | 692 | 56 | 887 | 120 | 149 | 386 | 151 | 140 | 2,085 | 544 | **2,629** |
| 1936 | 52 | 846 | 66 | 1,014 | 123 | 178 | 388 | 154 | 173 | 2,371 | 623 | **2,994** |
| Monthly Total | | | | | | | | | | | | |
| 1936—Sept. | 52 | 803 | 56 | 1,092 | 115 | 184 | 463 | 193 | 176 | 2,473 | 661 | **3,134** |
| Oct. | 56 | 921 | 110 | 1,023 | 133 | 185 | 525 | 200 | 175 | 2,602 | 726 | **3,328** |
| Nov. | 63 | 987 | 101 | 1,155 | 168 | 181 | 306 | 167 | 175 | 2,616 | 687 | **3,303** |
| Dec. | 57 | 989 | 70 | 1,300 | 134 | 207 | 286 | 166 | 196 | 2,709 | 696 | **3,405** |
| 1937—Jan. | 66 | 980 | 52 | 1,272 | 116 | 188 | 224 | 151 | 178 | 2,592 | 635 | **3,227** |
| Feb. | 45 | 826 | 56 | 1,060 | 83 | 170 | 184 | 130 | 178 | 2,153 | 579 | **2,732** |
| Mar. | 78 | 1,063 | 81 | 1,130 | 96 | 185 | 226 | 144 | 187 | 2,515 | 675 | **3,190** |
| Apr. | 64 | 1,022 | 77 | 1,249 | 116 | 202 | 299 | 166 | 181 | 2,686 | 690 | **3,376** |
| May | 58 | 805 | 89 | 907 | 112 | 197 | 280 | 152 | 169 | 2,104 | 665 | **2,769** |
| June | 59 | 804 | 78 | 1,074 | 108 | 200 | 244 | 149 | 176 | 2,230 | 662 | **2,892** |
| July | 60 | 833 | 85 | 850 | 128 | 201 | 239 | 155 | 170 | 2,050 | 671 | **2,721** |
| Aug. | 58 | 794 | 82 | 890 | 80 | 180 | 216 | 136 | 177 | 1,980 | 633 | **2,613** |
| Sept. | 58 | 854 | 72 | 844 | 97 | 191 | 291 | 159 | 168 | 2,086 | 648 | **2,734** |

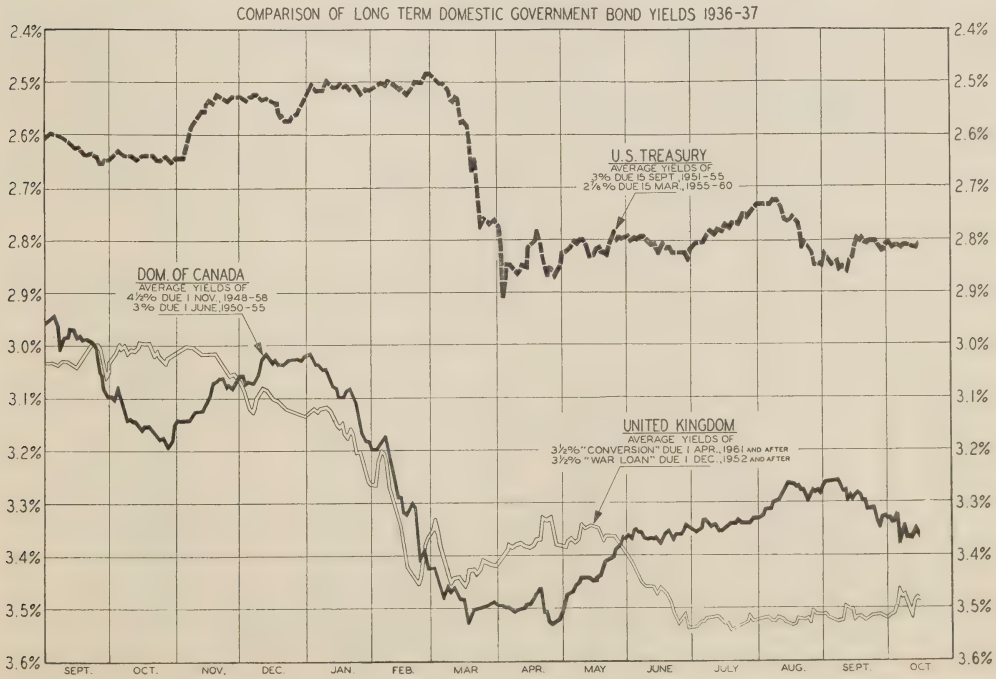
(1) Total reported Bank Debits have been affected by the existence of the Bank of Canada, chiefly because of a reduction in the Ottawa debits.

## IV—SECURITY PRICES

*Bank of Canada*

| | Government Bonds[1] Middle Prices and Yields | | | | | | Treasury Bill Tenders[4] | | |
|---|---|---|---|---|---|---|---|---|---|
| | Canada | | U. K.[2] | | U.S.A.[3] | | Canada | U.K. | U.S.A. |
| | Price | *Yield* | Price | *Yield* | Price | *Yield* | *3 Months* | *3 Months* | *9 Months* |
| Average of Working days | | | | | | | | | |
| 1936 | 105.67 | *3.18* | 106.48 | *3.06* | 103.45 | *2.67* | *.843* | *.595* | *.131* |
| 1936—Sept. | 107.65 | *3.00* | 107.01 | *3.03* | 104.12 | *2.62* | *.643* | *.520* | *.146* |
| Oct. | 105.95 | *3.15* | 107.21 | *3.01* | 103.87 | *2.64* | *.702* | *.539* | *.141* |
| Nov. | 106.40 | *3.11* | 106.96 | *3.02* | 105.00 | *2.56* | *.749* | *.526* | *.101* |
| Dec. | 107.01 | *3.05* | 105.68 | *3.11* | 105.17 | *2.55* | *.747* | *.906* | *.117* |
| 1937—Jan. | 106.43 | *3.09* | 104.87 | *3.16* | 105.57 | *2.51* | *.747* | *.526* | *.345* |
| Feb. | 104.33 | *3.28* | 102.38 | *3.33* | 105.65 | *2.50* | *.776* | *.520* | *.373* |
| Mar. | 102.01 | *3.47* | 101.21 | *3.41* | 104.14 | *2.62* | *.805* | *.521* | *.525* |
| Apr. | 101.64 | *3.50* | 101.81 | *3.37* | 101.15 | *2.84* | *.771* | *.527* | *.667* |
| May | 102.29 | *3.43* | 101.85 | *3.37* | 101.53 | *2.81* | *.715* | *.509* | *.685* |
| June | 103.09 | *3.36* | 100.36 | *3.47* | 101.52 | *2.81* | *.643* | *.701* | *.572* |
| July | 103.30 | *3.34* | 99.36 | *3.52* | 102.04 | *2.77* | *.632* | *.504* | *.514* |
| Aug. | 103.87 | *3.29* | 99.47 | *3.52* | 102.00 | *2.77* | *.636* | *.523* | *.459* |
| Sept. | 103.72 | *3.30* | 99.51 | *3.52* | 101.35 | *2.82* | *.632* | *.496* | *.584* |
| Oct. 1-15 | 103.07 | *3.35* | 100.07 | *3.49* | 101.46 | *2.81* | *.696* | *.538* | *.362* |

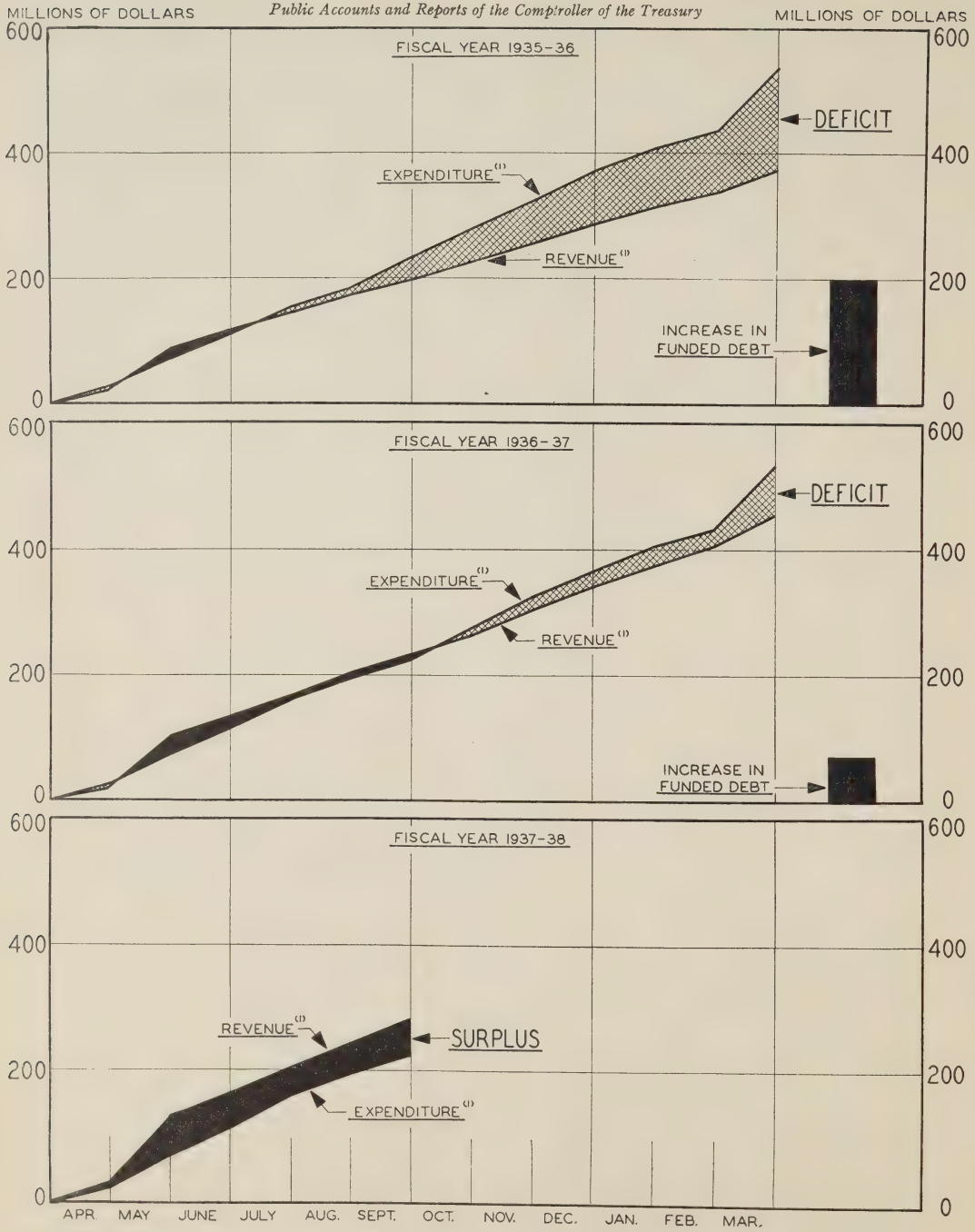
(1) Average of two long term issues noted on chart below for each country.
(2) United Kingdom issues are quoted in London to include accrued interest but are given here excluding interest.
(3) Exempt from "normal" Federal Income and certain State taxes.
(4) Average yield rate of successful tenders for issue on (or nearest to) 15th of each month.



## V—PUBLIC FINANCE: DOMINION GOVERNMENT

### CUMULATIVE TOTALS OF REVENUE AND EXPENDITURE

*Public Accounts and Reports of the Comptroller of the Treasury*



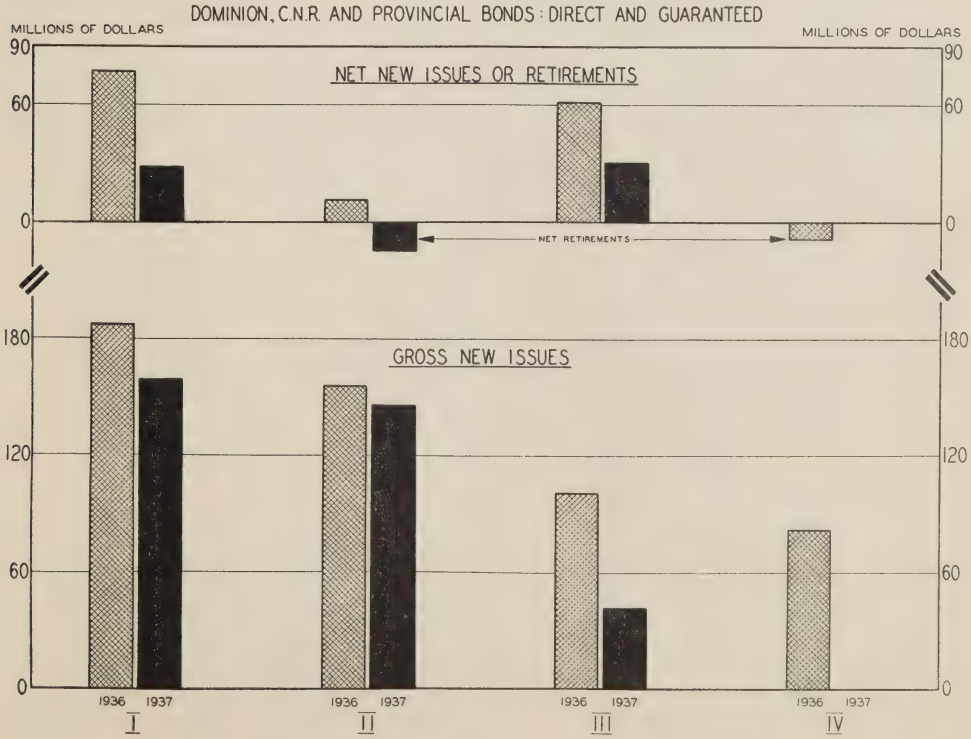

(1) Receipts or Disbursements which correspond to increases or decreases in Active Assets are not included.

## VI—CAPITAL ISSUES

*Millions of Dollars* — *Bank of Canada*

| DOMINION TREASURY BILLS Total Outstanding at end of Quarter | Quarter | BOND ISSUES(1) Dominion and C.N.R. Issues Sold | Dominion and C.N.R. Issues *Retired*(2) | Provinces and H. E. P. C. O. Issues Sold | Provinces and H. E. P. C. O. Issues *Retired*(2) | Corporations Issues Sold | Corporations Issues *Retired*(2) | Net Issues Sold or *Retired* | Municipalities and Religious Institutions Issues Sold for New Money(3) | Municipalities and Religious Institutions Issues Sold for Re-funding(3) |
|---|---|---|---|---|---|---|---|---|---|---|
| **(4)92.7** | 1936 | | | | | | | | | |
| **120** | I | 168.0 | *97.1* | 19.6 | *12.9* | 131.7(5) | *25.2* | **184.1** | 9.1 | 13.9 |
| **120** | II | 134.7 | *118.7* | 21.2 | *25.8* | 52.3 | *55.6* | **8.1** | 9.7 | 4.2 |
| **120** | III | 100.0 | *31.8* | 1.0 | *7.6* | 47.3 | *62.9* | **46.0** | 3.1 | 3.0 |
| **150** | IV | – | *77.0* | 82.0 | *13.6* | 35.6 | *43.3* | ***16.3*** | 3.1 | 1.8 |
| | | **402.7** | *324.6* | **123.8** | *59.9* | **266.9** | *187.0* | **221.9** | **25.0** | **22.9** |
| | 1937 | | | | | | | | | |
| **150** | I | 120.5 | *90.5* | 38.6 | *40.0* | 61.2 | *39.1* | **50.7** | 11.1 | 28.3 |
| **135** | II | 113.5 | *117.0* | 32.5 | *44.0* | 23.1 | *28.6* | ***20.5*** | 6.1 | 2.9 |
| **150** | III | 14.3 | *2.3* | 27.3 | *8.7* | 21.3 | *33.2* | **18.7** | 4.7 | .2 |
| | | **248.3** | *209.8* | **98.4** | *92.7* | **105.6** | *100.9* | **48.9** | **21.9** | **31.4** |

(1) Subject to revision. (2) Not including retirements through Sinking Fund purchases.
(3) It has been impossible to classify issues of municipalities and religious institutions totalling $4.1 mm in 1936, and $1.2 mm in the first three quarters of 1937, between new money and refunding. Such issues have been divided in the same proportions as the known issues in the quarter.
(4) Total outstanding as at Dec. 31, 1935. (5) Includes $48 mm. of C.P.R. bonds issued to refund Dominion guaranteed bank loans.



## VII—INTERNATIONAL PURCHASES AND SALES OF SECURITIES[1]

*Millions of Dollars* — *Dominion Bureau of Statistics*

| | Total Net Sales or Purchases | UNITED STATES | | UNITED KINGDOM | | OTHER COUNTRIES | | Total Sales | Total Purchases |
|---|---|---|---|---|---|---|---|---|---|
| | | Sales to | Purchases From | Sales To | Purchases From | Sales To | Purchases From | | |
| **Total Jan. to Aug. 1937** | | | | | | | | | |
| CANADIAN BONDS | | | | | | | | | |
| Dominion | **5.3** | 19.7 | *15.6* | 1.2 | *0.5* | 1.1 | *0.5* | **21.9** | *16.6* |
| Dominion Guaranteed | **2.0** | 6.2 | *3.9* | 0.7 | *1.1* | 0.3 | *0.1* | **7.1** | *5.2* |
| Provincial | *7.1* | 5.5 | *12.5* | 0.3 | *0.4* | – | *0.1* | **5.8** | *12.9* |
| Municipal | *2.2* | 2.7 | *4.6* | 0.4 | *0.6* | – | – | **3.0** | *5.2* |
| Other Railway & Corp'n | *2.7* | 11.1 | *16.7* | 7.5 | 6.2 | 2.9 | *1.2* | **21.4** | *24.0* |
| SUB-TOTAL | *4.7* | 45.1 | *53.3* | 9.9 | *8.7* | 4.3 | *1.9* | **59.3** | *64.0* |
| UNITED STATES BONDS | | | | | | | | | |
| Government | *3.9* | 3.7 | *7.7* | – | – | – | – | **3.7** | *7.7* |
| Other | *3.7* | 3.1 | *6.9* | 0.1 | *0.1* | 0.1 | – | **3.3** | *7.0* |
| SUB-TOTAL | *7.6* | 6.8 | *14.6* | 0.1 | *0.1* | 0.1 | – | **7.0** | *14.6* |
| UNITED KINGDOM BONDS | | | | | | | | | |
| Government | **2.8** | – | *0.1* | 3.0 | *0.2* | – | *0.1* | **3.1** | *0.3* |
| Other | *0.3* | 0.1 | – | 0.4 | *0.8* | 0.1 | – | **0.5** | *0.8* |
| SUB-TOTAL | **2.5** | 0.1 | *0.1* | 3.4 | *1.0* | 0.1 | *0.1* | **3.6** | *1.2* |
| OTHER COUNTRIES' BONDS | **1.6** | 3.1 | *1.9* | 0.6 | *0.4* | 0.3 | *0.1* | **4.0** | *2.4* |
| UNSPECIFIED BONDS | **1.6** | 16.9 | *16.7* | 2.5 | *1.2* | 0.1 | *0.1* | **19.5** | *17.9* |
| **TOTAL BONDS** | *6.6* | **72.0** | *86.6* | **16.6** | *11.4* | **4.9** | *2.1* | **93.4** | *100.1* |
| COMMON & PREF. SHARES | | | | | | | | | |
| Canadian | *7.0* | 52.5 | *74.5* | 55.4 | *46.8* | 12.9 | *6.5* | **120.8** | *127.8* |
| United States | **1.7** | 137.3 | *136.5* | 1.4 | *0.5* | 0.3 | *0.3* | **138.9** | *137.3* |
| United Kingdom | **0.1** | 0.1 | *0.4* | 1.0 | *0.5* | – | – | **1.1** | *1.0* |
| Other Countries | **0.1** | 0.5 | *0.5* | – | – | – | – | **0.6** | *0.5* |
| **TOTAL SHARES** | *5.2* | **190.4** | *212.0* | **57.7** | *47.8* | **13.2** | *6.8* | **261.4** | *266.6* |
| SHORT-TERM SECURITIES[2] | **1.8** | – | – | 5.0 | *3.3* | – | – | **5.1** | *3.3* |
| OTHER SECURITIES | **1.3** | 0.5 | – | 0.3 | – | 0.5 | – | **1.3** | – |
| **TOTAL SECURITIES** | *8.8* | **262.9** | *298.6* | **79.7** | *62.4* | **18.6** | *8.9* | **361.2** | *369.9* |
| **Monthly Totals** | | | | | | | | | |
| 1936—Aug. | *8.8* | 21.5 | *29.6* | 1.6 | *2.6* | 0.8 | *0.4* | **23.9** | *32.6* |
| Sept. | *3.7* | 24.1 | *27.4* | 5.3 | *6.2* | 1.1 | *0.7* | **30.5** | *34.2* |
| Oct. | *11.5* | 25.8 | *42.8* | 10.9 | *6.2* | 2.2 | *1.4* | **38.9** | *50.4* |
| Nov. | **13.4** | 56.8 | *47.6* | 10.2 | *7.5* | 2.6 | *1.1* | **69.6** | *56.2* |
| Dec. | *6.6* | 38.8 | *46.7* | 11.1 | *11.0* | 2.2 | *1.0* | **52.1** | *58.7* |
| 1937—Jan. | *5.9* | 42.9 | *54.7* | 13.0 | *8.8* | 3.3 | *1.5* | **59.1** | *65.1* |
| Feb. | **13.0** | 49.3 | *45.7* | 16.5 | *9.3* | 3.3 | *1.2* | **69.2** | *56.2* |
| Mar. | **3.7** | 48.4 | *50.6* | 15.1 | *10.5* | 3.0 | *1.7* | **66.5** | *62.8* |
| Apr. | *11.6* | 39.1 | *52.3* | 11.1 | *10.6* | 2.7 | *1.8* | **52.9** | *64.6* |
| May | *2.0* | 20.1 | *24.3* | 5.6 | *3.9* | 1.1 | *0.7* | **26.8** | *28.9* |
| June | *2.4* | 18.5 | *22.5* | 6.3 | *5.8* | 1.7 | *0.7* | **26.6** | *28.9* |
| July | *2.9* | 18.0 | *20.9* | 6.4 | *7.5* | 1.7 | *0.7* | **26.1** | *29.0* |
| Aug. | *0.5* | 26.5 | *27.6* | 5.7 | *6.1* | 1.7 | *0.7* | **34.0** | *34.4* |

(1) Each figure has been taken to the nearest multiple of one hundred thousand dollars. Totals therefore do not always equal the sum of their constituent parts.

(2) Originally issued for a term of one year or less.

## VIII—INDUSTRIAL ACTIVITY

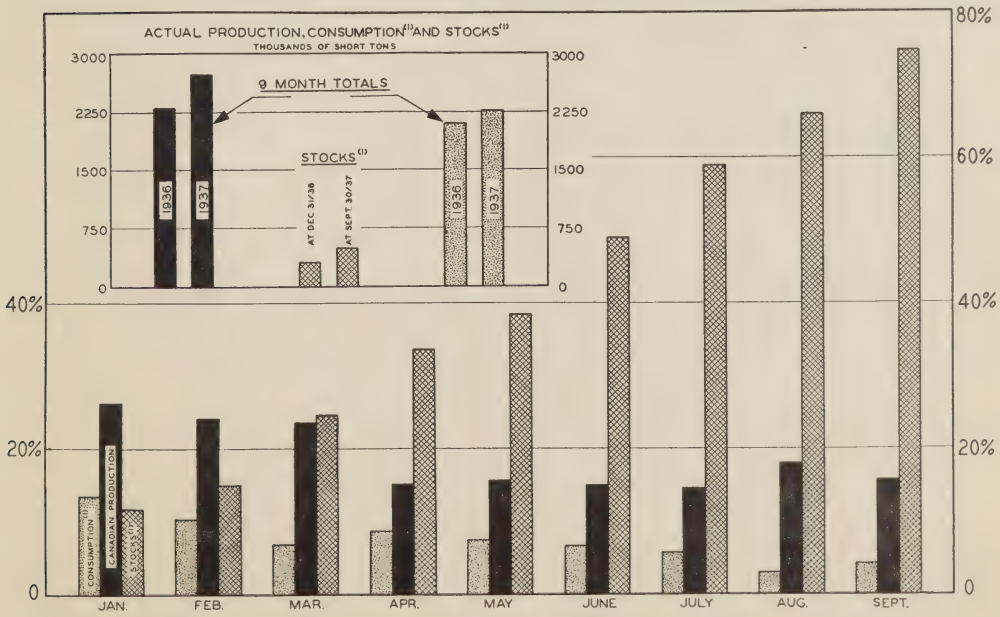
*Dominion Bureau of Statistics*

| | Physical Volume of Business Index | PRODUCTION | | | | | | Construction Contracts Awarded | Car Loadings | Employment Index[1] |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Gold | Copper | Steel | Automobiles and Trucks | Newsprint | Electric Power | | | |
| | *1926 = 100* | Thousands Fine Ounces | Thousands Short Tons | Thousands Long Tons | Thousands | Thousands Short Tons | Millions Kilowatt Hrs. | Millions of Dollars | Thousands | *1926 = 100* |
| Annual Totals[2] | | | | | | | | | | |
| 1926 | 100.0 | 1,754 | 67 | 776 | 205 | 1,889 | 12,093 | 373 | 3,253 | 100.0 |
| 1927 | 106.1 | 1,853 | 70 | 908 | 179 | 2,083 | 14,549 | 419 | 3,397 | 105.0 |
| 1928 | 117.3 | 1,891 | 101 | 1,235 | 242 | 2,414 | 16,338 | 472 | 3,696 | 112.3 |
| 1929 | 125.5 | 1,928 | 124 | 1,378 | 263 | 2,725 | 17,963 | 577 | 3,524 | 119.2 |
| 1930 | 109.5 | 2,102 | 152 | 1,010 | 153 | 2,498 | 18,094 | 457 | 3,144 | 112.6 |
| 1931 | 93.5 | 2,694 | 146 | 672 | 83 | 2,227 | 16,331 | 316 | 2,575 | 101.7 |
| 1932 | 78.7 | 3,044 | 124 | 339 | 61 | 1,919 | 16,052 | 133 | 2,176 | 86.4 |
| 1933 | 79.7 | 2,949 | 150 | 410 | 66 | 2,017 | 17,339 | 97 | 2,032 | 84.2 |
| 1934 | 94.2 | 2,970 | 182 | 759 | 117 | 2,598 | 21,160 | 126 | 2,321 | 96.4 |
| 1935 | 102.4 | 3,285 | 210 | 936 | 173 | 2,753 | 23,405 | 160 | 2,358 | 99.8 |
| 1936 | 112.2 | 3,748 | 211 | 1,114 | 163 | 3,180 | 25,394 | 163 | 2,494 | 104.0 |
| Monthly | | | | | | | | | | |
| 1936-July | 110.8 | 321.1[3] | 14.3 | 68.8 | 10.5 | 274.6 | 2,021 | 17.9 | 202.7 | 100.9 |
| Aug. | 113.5 | 330.5 | 17.7 | 80.2 | 4.7 | 270.1 | 2,020 | 15.5 | 222.0 | 101.1 |
| Sept. | 120.0 | 332.4 | 18.1 | 86.1 | 4.7 | 269.8 | 2,041 | 16.6 | 251.3 | 102.7 |
| 1937-July | 126.5 | 347.5 | 20.9 | 123.0 | 17.9 | 314.5 | 2,188 | 21.5 | 219.3 | 114.9 |
| Aug. | 123.4 | 348.5 | 22.3 | 126.7 | 10.7 | 318.7 | 2,198 | 24.8 | 231.0 | 114.9 |
| Sept. | | | | 114.6 | 4.4 | 312.4 | 2,195 | 21.7 | 262.0 | 118.1 |

(1) As at first of month, seasonally adjusted. (2) Average of months in case of Physical Volume of Business and Employment Indexes.
(3) Revised.

NEWSPRINT: 1937 : PERCENTAGE INCREASES FROM SAME MONTH IN 1936

*Dominion Bureau of Statistics and American Newspaper Publishers Association*



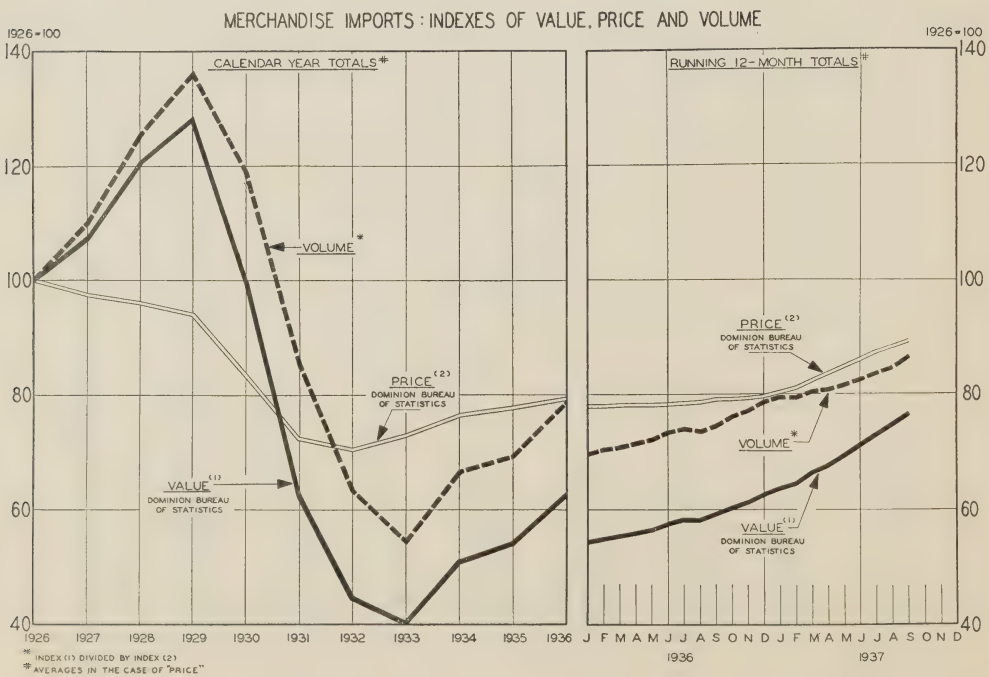

(1) Figures for the 431 United States Publishers covered by American Newspaper Publishers Association reports.

## IX—EXTERNAL TRADE: VOLUME OF IMPORTS

*Compiled from Trade of Canada, Dominion Bureau of Statistics*

| | Sugar | Tea | Coffee | Raw Cotton | Raw Wool | Petroleum Oils | Crude Rubber | Coal | Tin Plate | Structural Iron and Steel | Index[1] Volume of Total Imports 1926=100 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Pounds Millions | Pounds Millions | Pounds Millions | Pounds Millions | Pounds Millions | Gallons Millions | Pounds Millions | Short tons Millions | Short tons Thousands | Short tons Thousands | |
| Calendar Year Totals | | | | | | | | | | | |
| 1926 | 1161 | 38 | 25 | 135 | 15 | 766 | 45 | 17 | 75 | 203 | 100 |
| 1929 | 951 | 39 | 29 | 136 | 12 | 1359 | 80 | 18 | 82 | 381 | 137 |
| 1932 | 868 | 40 | 31 | 97 | 9 | 1115 | 47 | 12 | 40 | 31 | 64 |
| 1933 | 790 | 39 | 34 | 120 | 14 | 1119 | 43 | 11 | 81 | 19 | 55 |
| 1934 | 860 | 39 | 35 | 144 | 15 | 1206 | 64 | 13 | 85 | 32 | 67 |
| 1935 | 901 | 35 | 35 | 121 | 15 | 1293 | 60 | 12 | 81 | 43 | 70 |
| 1936 | 1041 | 40 | 41 | 150 | 23 | 1378 | 62 | 13 | 94 | 53 | 79 |
| 12 Months Ending Aug.—1937 | 929 | 40 | 39 | 165 | 26 | 1468 | 70 | 14 | 108 | 74 | 85 |
| Monthly Totals | | | | | | | | | | | |
| 1936—Aug. | 85.4 | 2.1 | 2.2 | 7.0 | .7 | 155.3 | 8.5 | 1.0 | 8.6 | 4.8 | 74 |
| Sept. | 109.0 | 2.9 | 3.0 | 9.2 | 1.1 | 151.8 | 5.4 | 1.1 | 6.1 | 5.7 | 78 |
| Oct. | 119.8 | 3.9 | 2.6 | 16.5 | 1.2 | 172.5 | 6.9 | 1.4 | 7.6 | 6.1 | 96 |
| Nov. | 122.4 | 3.4 | 4.7 | 21.1 | 1.5 | 159.0 | 9.6 | 1.2 | 12.8 | 4.8 | 97 |
| Dec. | 67.3 | 3.5 | 2.5 | 20.8 | 1.5 | 70.1 | 2.7 | 1.3 | 4.7 | 3.4 | 75 |
| 1937—Jan. | 25.8 | 3.4 | 3.3 | 15.1 | 1.7 | 67.0 | 3.7 | 1.0 | 5.5 | 4.2 | 72 |
| Feb. | 26.7 | 2.6 | 3.2 | 12.1 | 2.7 | 57.6 | 2.8 | 0.9 | 4.5 | 2.8 | 67 |
| Mar. | 49.3 | 4.9 | 4.3 | 15.5 | 4.1 | 58.6 | 5.9 | 1.2 | 4.7 | 7.8 | 91 |
| Apr. | 53.1 | 3.1 | 2.5 | 8.7 | 3.4 | 65.3 | 3.0 | 1.0 | 11.1 | 7.1 | 72 |
| May | 86.1 | 2.8 | 4.5 | 15.3 | 1.8 | 144.8 | 9.4 | 1.4 | 14.0 | 6.5 | 98 |
| June | 86.9 | 3.1 | 2.8 | 13.3 | 4.3 | 169.2 | 8.5 | 1.1 | 12.6 | 7.1 | 97 |
| July | 76.5 | 2.9 | 3.3 | 12.3 | 1.2 | 179.4 | 4.4 | 1.1 | 12.5 | 10.7 | 92 |
| Aug. | 105.7 | 3.0 | 2.3 | 5.2 | 1.6 | 172.8 | 7.9 | 1.3 | 11.7 | 7.4 | 90 |
| Sept. | | | | | | | | | | | 91[2] |

(1) Index of Total Import Values divided by D. B. S. Import Price Index. (2) Preliminary.

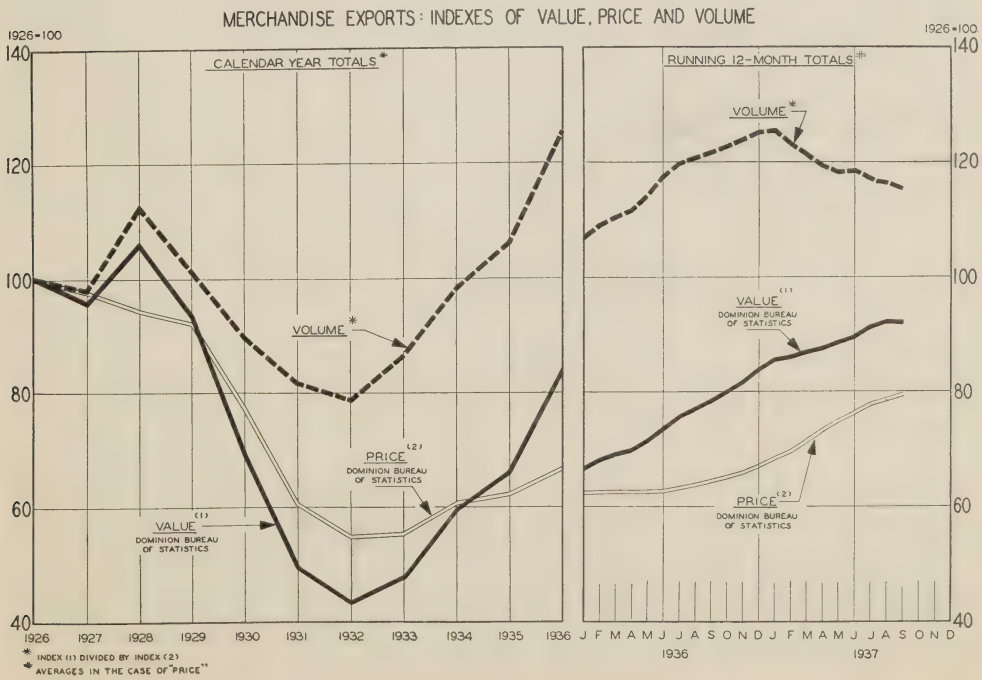


## IX—EXTERNAL TRADE: VOLUME OF EXPORTS

*Compiled from Trade of Canada, Dominion Bureau of Statistics*

| | Wheat and Flour | Fish | Bacon and Hams | Cheese | Newsprint and Wood Pulp | Lumber | Nickel | Copper | Automobiles and Trucks | Non-Monetary Gold | Index[1] Volume of Can. Exports |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Bushels Millions | Pounds Millions | Pounds Millions | Pounds Millions | Short tons Thousands | Board Feet Millions | Short tons Thous'ds | Short tons Thous'ds | Thousands | Fine ounce Thousands | 1926=100 |
| Calendar Year Totals | | | | | | | | | | | |
| 1926 | 297 | 435 | 93 | 135 | 2738 | 2132 | 32 | 59 | 74 | 677 | 100 |
| 1929 | 254 | 417 | 29 | 93 | 3346 | 1755 | 55 | 124 | 102 | 1742 | 101 |
| 1932 | 251 | 258 | 36 | 87 | 2229 | 674 | 16 | 133 | 13 | 2602 | 79 |
| 1933 | 217 | 303 | 73 | 74 | 2447 | 1018 | 44 | 124 | 20 | 2771 | 86[2] |
| 1934 | 191 | 288 | 120 | 61 | 3020 | 1368 | 59 | 156 | 43 | 3143 | 98 |
| 1935 | 188 | 323 | 125 | 56 | 3237 | 1337 | 71 | 199 | 64 | 3343 | 106 |
| 1936 | 265 | 321 | 158 | 82 | 3748 | 1750 | 87 | 206 | 56 | 3771 | 125 |
| 12 Months Ending Aug. 1937 | 180 | 347 | 200 | 88 | 4201 | 1907 | 105 | 213 | 67 | 4081 | 117 |
| Monthly Totals | | | | | | | | | | | |
| 1936—Aug. | 22.9 | 30.6 | 11.9 | 10.1 | 327.9 | 168.4 | 5.9 | 20.0 | 3.4 | 318 | 123 |
| Sept. | 22.4 | 34.5 | 11.4 | 9.9 | 349.6 | 160.6 | 8.0 | 16.9 | 3.5 | 295 | 125 |
| Oct. | 29.0 | 33.1 | 14.1 | 15.8 | 348.1 | 185.3 | 6.6 | 21.8 | 2.9 | 382 | 146 |
| Nov. | 35.2 | 46.0 | 15.9 | 15.1 | 361.1 | 173.5 | 7.5 | 18.9 | 5.1 | 388 | 157 |
| Dec. | 22.6 | 36.1 | 18.0 | 6.2 | 345.8 | 184.1 | 8.0 | 17.2 | 3.9 | 329 | 131 |
| 1937—Jan. | 11.2 | 41.9 | 17.1 | 0.6 | 336.5 | 156.9 | 7.5 | 13.9 | 5.3 | 291 | 105 |
| Feb. | 6.9 | 32.7 | 16.9 | 0.7 | 280.0 | 120.9 | 8.0 | 13.3 | 4.4 | 309 | 88 |
| Mar. | 6.5 | 28.3 | 20.5 | 1.3 | 376.9 | 148.8 | 12.1 | 20.6 | 7.1 | 215 | 102 |
| Apr. | 4.9 | 15.1 | 13.6 | 0.7 | 313.4 | 101.1 | 6.6 | 12.0 | 5.7 | 202 | 74 |
| May | 9.6 | 19.2 | 20.9 | 2.5 | 374.2 | 152.8 | 10.9 | 17.8 | 5.0 | 412[2] | 120[2] |
| June | 13.9 | 17.8 | 20.4 | 6.9 | 385.0 | 182.2 | 10.8 | 18.6 | 6.8 | 570 | 135 |
| July | 10.1 | 21.5 | 14.5 | 15.1 | 377.3 | 171.2 | 8.8 | 22.0 | 8.1 | 335 | 112 |
| Aug. | 7.8 | 21.0 | 16.5 | 13.2 | 352.8 | 170.0 | 10.7 | 19.9 | 8.8 | 354 | 118 |
| Sept. | | | | | | | | | | | 110[3] |

(1) Index of Canadian Export Values divided by D. B. S. Export Price Index. (2) Revised. (3) Preliminary.

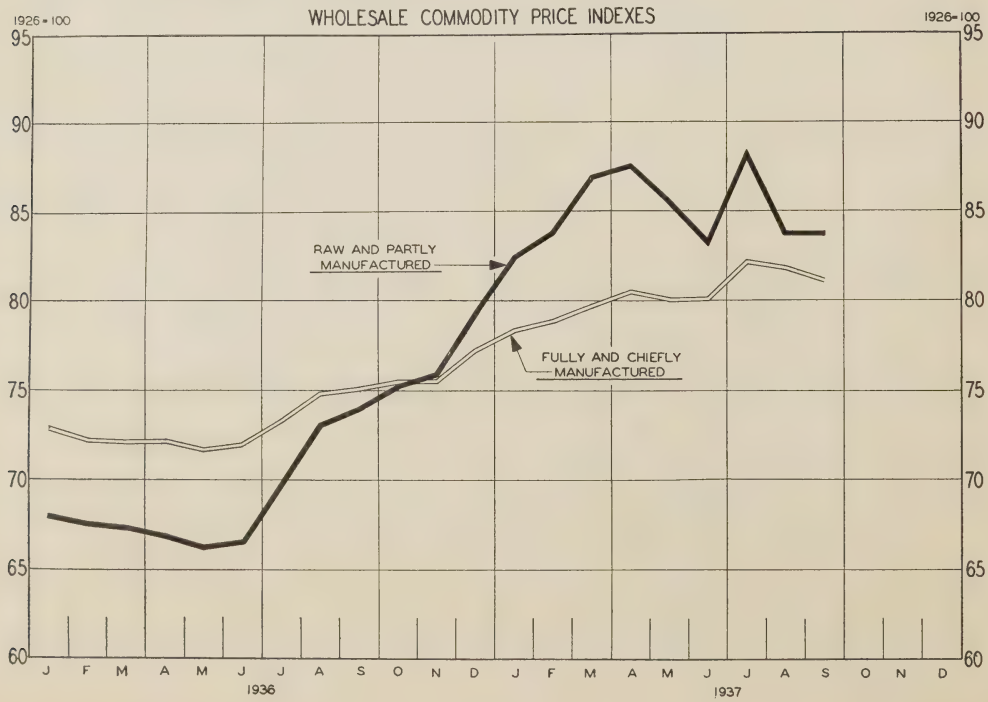


## X—WHOLESALE COMMODITY PRICES

*1926 = 100*

| | CANADA *Dominion Bureau of Statistics* | | | | | U.K. *Board of Trade*(1) | | U.S.A. *Bureau of Labour* | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Farm Products | Raw Materials | Foods | Manu-factures | Total | Foods | Total | Farm Products | Raw Materials | Foods | Manu-factures (3) | Total |
| Average of Mths | | | | | | | | | | | | |
| 1926 | 100.0 | 100.0 | 100.0 | 100.0 | **100.0** | 100.0 | **100.0** | 100.0 | 100.0 | 100.0 | 100.0 | **100.0** |
| 1927 | 102.1 | 99.9 | 99.4 | 96.5 | **97.7** | 98.2 | **95.6** | 99.4 | 96.5 | 96.7 | 95.0 | **95.4** |
| 1928 | 100.7 | 97.4 | 99.6 | 95.0 | **96.4** | 98.4 | **94.7** | 105.9 | 99.1 | 101.0 | 95.9 | **96.7** |
| 1929 | 100.8 | 97.5 | 100.0 | 93.0 | **95.6** | 93.9 | **92.1** | 104.9 | 97.5 | 99.9 | 94.5 | **95.3** |
| 1930 | 82.3 | 82.2 | 93.1 | 87.3 | **86.6** | 81.8 | **80.7** | 88.3 | 84.3 | 90.5 | 88.0 | **86.4** |
| 1931 | 56.3 | 61.9 | 70.4 | 74.8 | **72.1** | 72.4 | **70.9** | 64.8 | 65.6 | 74.6 | 77.0 | **73.0** |
| 1932 | 48.4 | 55.0 | 61.5 | 69.8 | **66.7** | 71.8 | **69.1** | 48.2 | 55.1 | 61.0 | 70.3 | **64.8** |
| 1933 | 51.0 | 56.6 | 63.8 | 70.2 | **67.1** | 67.8 | **69.2** | 51.4 | 56.5 | 60.5 | 70.5 | **65.9** |
| 1934 | 59.0 | 63.5 | 69.7 | 73.4 | **71.6** | 69.5 | **71.1** | 65.3 | 68.6 | 70.5 | 78.2 | **74.9** |
| 1935 | 63.5 | 66.0 | 70.4 | 72.8 | **72.1** | 70.9 | **71.8** | 78.8 | 77.1 | 83.7 | 82.2 | **80.0** |
| 1936 | 69.4 | 70.8 | 73.4 | 73.6 | **74.6** | 75.1 | **76.2** | 80.9 | 79.9 | 82.1 | 82.0 | **80.8** |
| Monthly | | | | | | | | | | | | |
| 1936–Sept. | 74.4 | 73.9 | 75.6 | 74.9(2) | **76.4** | 77.7 | **77.6** | 84.0 | 81.8 | 83.3 | 82.3 | **81.6** |
| Oct. | 76.3 | 75.2 | 76.4 | 75.4 | **77.1** | 80.2 | **78.8** | 84.0 | 82.1 | 82.6 | 82.0 | **81.5** |
| Nov. | 77.1 | 75.8 | 76.2 | 75.5 | **77.2** | 79.1 | **79.3** | 85.1 | 83.1 | 83.9 | 82.6 | **82.4** |
| Dec. | 82.4 | 79.3 | 77.4 | 77.3 | **79.7** | 81.2 | **81.3** | 88.5 | 85.6 | 85.5 | 83.8 | **84.2** |
| 1937–Jan. | 86.0 | 82.4 | 79.4 | 78.4 | **81.3** | 81.3 | **83.0** | 91.3 | 88.1 | 87.1 | 84.9 | **85.9** |
| Feb. | 87.0 | 83.8 | 79.7 | 78.8 | **82.9** | 80.7 | **83.8** | 91.4 | 88.3 | 87.0 | 85.4 | **86.3** |
| Mar. | 90.0 | 86.8 | 79.4 | 79.7 | **85.5** | 82.4 | **86.6** | 94.1 | 90.1 | 87.5 | 86.4 | **87.8** |
| Apr. | 91.4 | 87.5 | 80.7 | 80.5 | **86.1** | 83.4 | **87.9** | 92.2 | 88.7 | 85.5 | 87.4 | **88.0** |
| May | 87.8 | 85.7 | 79.9 | 80.0 | **85.1** | 83.2 | **89.3** | 89.8 | 87.1 | 84.2 | 87.5 | **87.4** |
| June | 83.7 | 83.3 | 80.2 | 80.1 | **84.6** | 83.1 | **89.3** | 88.5 | 86.1 | 84.7 | 87.7 | **87.2** |
| July | 92.5 | 88.3 | 84.2 | 82.2 | **87.5** | 84.2 | **90.0** | 89.3 | 86.5 | 86.2 | 88.8 | **87.9** |
| Aug. | 84.9 | 83.7 | 82.9 | 81.9 | **85.6** | 84.0 | **89.9** | 86.4 | 84.8 | 86.7 | 89.0 | **87.5** |
| Sept. | 86.1 | 83.7 | 82.2 | 81.2 | **85.0** | 84.7 | **89.7** | 85.9 | 84.4 | 88.0 | 89.1 | **87.4** |

(1) Adjusted to 1926 = 100 from base 1913 = 100 in 1926-29 and from base 1930 = 100 in 1930 and thereafter.
(2) Revised. (3) Bureau of Labour Index of Finished Products.



# XI—STEAM RAILWAYS

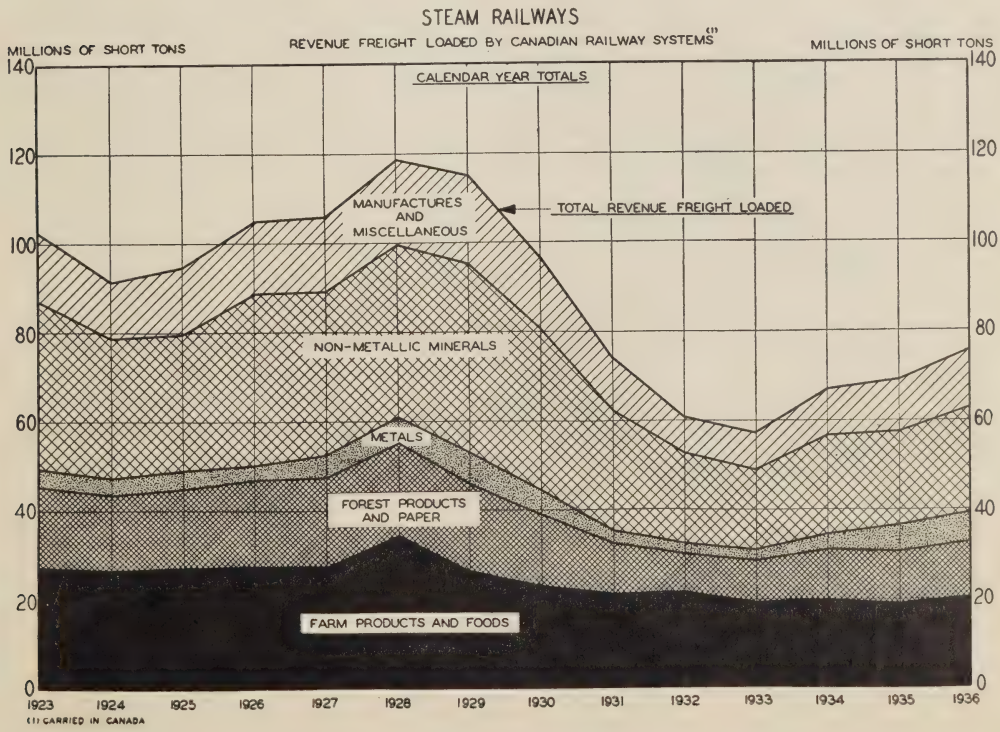
## REVENUE FREIGHT LOADED BY CANADIAN RAILWAY SYSTEMS(1)

*Compiled from Statistics of Steam Railways of Canada, Dominion Bureau of Statistics*

*Millions of Tons*

| | Farm Products and Foods | | | Forest Products and Paper | Metals | Non-Metallic Minerals | | | Manufactures and Miscellaneous | Total |
|---|---|---|---|---|---|---|---|---|---|---|
| | Grains and their Products | Livestock and Meats | All Other | | | Coal and Coke | Petroleum and Gasoline | All(2) Other | | |
| Calendar Years | | | | | | | | | | |
| 1923 | 20.2 | 2.0 | 5.4 | 18.0 | 3.9 | 27.1 | 1.9 | 8.2 | 15.5 | **102.2** |
| 1924 | 18.8 | 2.1 | 5.9 | 17.1 | 3.3 | 21.2 | 2.2 | 7.7 | 13.3 | **91.6** |
| 1925 | 19.5 | 2.1 | 5.8 | 17.8 | 4.0 | 19.9 | 2.2 | 8.5 | 14.8 | **94.6** |
| 1926 | 19.9 | 2.0 | 6.0 | 19.1 | 4.8 | 24.2 | 2.6 | 10.0 | 16.6 | **105.2** |
| 1927 | 20.2 | 2.0 | 5.7 | 19.7 | 4.8 | 23.1 | 2.8 | 11.0 | 16.7 | **106.0** |
| 1928 | 26.9 | 1.8 | 5.8 | 20.7 | 5.9 | 23.2 | 3.4 | 12.0 | 19.0 | **118.7** |
| 1929 | 18.8 | 1.9 | 5.8 | 19.6 | 7.1 | 24.4 | 4.0 | 13.6 | 20.0 | **115.2** |
| 1930 | 16.3 | 1.5 | 5.4 | 16.0 | 5.5 | 21.0 | 3.7 | 11.0 | 15.8 | **96.2** |
| 1931 | 15.4 | 1.5 | 4.5 | 11.0 | 2.8 | 16.5 | 2.9 | 7.9 | 11.6 | **74.1** |
| 1932 | 16.4 | 1.3 | 4.1 | 8.3 | 2.1 | 14.4 | 2.4 | 3.6 | 8.2 | **60.8** |
| 1933 | 13.7 | 1.4 | 4.1 | 9.0 | 2.8 | 13.7 | 2.2 | 2.3 | 8.2 | **57.4** |
| 1934 | 13.6 | 1.5 | 4.8 | 11.2 | 4.9 | 16.2 | 2.4 | 3.2 | 10.2 | **68.0** |
| 1935 | 13.0 | 1.4 | 4.5 | 11.7 | 5.8 | 15.6 | 2.4 | 3.2 | 11.5 | **69.1** |
| 1936 | 14.1 | 1.6 | 4.8 | 12.3 | 6.7 | 16.8 | 2.5 | 4.0 | 13.0 | **75.8** |

(1) Carried in Canada.
(2) Sand and Gravel, Cement, Lime and Plaster, Stone, Slate, Clay, Asphalt, Salt.



## XII—AG

### VALUE, YIELD AND A

*Dominion B*

*Millions*

### CANADA

| Calendar Years | WHEAT | | | OATS | | | BARLEY | | | OTHER GRAINS | | | TOTAL GRAINS(1) | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Acreage | Bushels | $ Value | Acreage | Bushels | $ Value | Acreage | Bushels | $ Value | Acreage | Bushels | $ Value | Acreage | Bushels | $ Value |
| Av. 1911-15 | 11.7 | 248.3 | **199.4** | 10.3 | 387.9 | **142.2** | 1.6 | 46.5 | **23.3** | 2.4 | 57.3 | **42.7** | 26.0 | 740.0 | **407.6** |
| 1916-20 | 16.9 | 228.4 | **412.8** | 14.0 | 432.9 | **283.3** | 2.5 | 59.0 | **58.8** | 2.9 | 59.4 | **84.8** | 36.3 | 779.7 | **839.7** |
| 1921-25 | 22.0 | 366.5 | **341.5** | 14.7 | 457.9 | **176.9** | 3.0 | 76.9 | **40.4** | 3.7 | 78.3 | **63.8** | 43.4 | 979.6 | **622.6** |
| 1926-30 | 23.9 | 435.7 | **379.1** | 13.0 | 396.2 | **178.4** | 4.7 | 114.2 | **56.0** | 3.2 | 74.3 | **55.7** | 44.8 | 1,020.4 | **669.2** |
| 1931-35 | 25.5 | 320.8 | **151.6** | 13.6 | 348.6 | **86.2** | 3.8 | 71.8 | **22.0** | 2.7 | 60.0 | **24.6** | 45.6 | 801.2 | **284.4** |
| 1931 | 26.3 | 321.3 | **123.6** | 12.9 | 328.3 | **78.0** | 3.8 | 67.4 | **17.5** | 3.1 | 59.5 | **23.7** | 46.1 | 776.5 | **242.8** |
| 1932 | 27.2 | 443.1 | **154.8** | 13.1 | 391.6 | **76.0** | 3.8 | 80.8 | **18.9** | 2.9 | 63.7 | **23.0** | 47.0 | 979.2 | **272.7** |
| 1933 | 26.0 | 281.9 | **137.0** | 13.5 | 307.5 | **79.8** | 3.7 | 63.4 | **19.0** | 2.5 | 51.4 | **22.9** | 45.7 | 704.2 | **258.7** |
| 1934 | 24.0 | 275.8 | **169.6** | 13.7 | 321.1 | **103.1** | 3.6 | 63.7 | **30.0** | 2.7 | 58.9 | **28.0** | 44.0 | 719.5 | **330.7** |
| 1935 | 24.1 | 281.9 | **173.1** | 14.1 | 394.3 | **93.4** | 3.9 | 84.0 | **24.5** | 2.7 | 66.5 | **26.3** | 44.8 | 826.7 | **317.3** |
| 1936 | 25.3 | 229.2 | **204.9** | 13.1 | 271.8 | **110.1** | 4.4 | 71.9 | **45.7** | 2.9 | 54.4 | **33.2** | 45.7 | 627.3 | **393.9** |
| 1937(2) | 25.6 | 188.2 | | 13.1 | 282.1 | | 4.3 | 87.8 | | | | | | | |

### QUEBEC

| Calendar Years | WHEAT | | | OATS | | | BARLEY | | | OTHER GRAINS | | | TOTAL GRAINS(1) | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Acreage | Bushels | $ Value | Acreage | Bushels | $ Value | Acreage | Bushels | $ Value | Acreage | Bushels | $ Value | Acreage | Bushels | $ Value |
| Av. 1911-15 | .1 | 1.1 | **1.4** | 1.4 | 38.9 | **20.9** | .1 | 2.3 | **1.8** | .2 | 6.3 | **4.9** | 1.8 | 48.6 | **29.0** |
| 1916-20 | .2 | 3.8 | **9.2** | 1.8 | 46.7 | **44.2** | .2 | 3.9 | **5.9** | .4 | 8.9 | **14.1** | 2.6 | 63.3 | **73.4** |
| 1021-25 | .1 | 1.7 | **2.7** | 2.0 | 53.3 | **32.5** | .1 | 3.3 | **3.2** | .3 | 8.4 | **8.3** | 2.5 | 66.7 | **46.7** |
| 1926-30 | .1 | 1.0 | **1.6** | 1.8 | 47.9 | **31.7** | .1 | 3.2 | **3.1** | .4 | 7.9 | **7.7** | 2.4 | 60.0 | **44.1** |
| 1931-35 | .1 | 1.0 | **.9** | 1.7 | 47.3 | **18.6** | .1 | 3.1 | **1.7** | .2 | 6.1 | **3.3** | 2.1 | 57.5 | **24.5** |
| 1931 | .1 | .8 | **.6** | 1.7 | 47.2 | **17.9** | .1 | 2.4 | **1.4** | .2 | 5.4 | **3.1** | 2.1 | 55.8 | **23.0** |
| 1932 | .1 | 1.0 | **.7** | 1.7 | 51.0 | **18.4** | .1 | 2.9 | **1.6** | .2 | 5.9 | **2.8** | 2.1 | 60.8 | **23.5** |
| 1933 | .1 | 1.0 | **.8** | 1.7 | 44.9 | **16.4** | .1 | 3.1 | **1.6** | .3 | 6.0 | **3.2** | 2.2 | 55.0 | **22.0** |
| 1934 | .1 | 1.2 | **1.2** | 1.7 | 48.3 | **20.8** | .1 | 3.3 | **2.0** | .3 | 6.8 | **3.9** | 2.2 | 59.6 | **27.9** |
| 1935 | .1 | 1.1 | **1.1** | 1.7 | 45.2 | **19.4** | .1 | 3.5 | **2.0** | .3 | 6.5 | **3.8** | 2.2 | 56.3 | **26.3** |
| 1936 | .1 | .9 | **1.1** | 1.7 | 47.2 | **23.3** | .1 | 4.1 | **2.9** | .3 | 7.2 | **4.8** | 2.2 | 59.4 | **32.1** |
| 1937(2) | .1 | 1.0 | | 1.7 | 41.1 | | .1 | 3.7 | | | | | | | |

### MANITOBA

| Calendar Years | WHEAT | | | OATS | | | BARLEY | | | OTHER GRAINS | | | TOTAL GRAINS(1) | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Acreage | Bushels | $ Value | Acreage | Bushels | $ Value | Acreage | Bushels | $ Value | Acreage | Bushels | $ Value | Acreage | Bushels | $ Value |
| Av. 1911-15 | 2.8 | 57.4 | **44.8** | 1.3 | 51.4 | **16.9** | .5 | 14.3 | **6.4** | .1 | .8 | **.9** | 4.7 | 123.9 | **69.0** |
| 1916-20 | 2.7 | 39.5 | **77.4** | 1.7 | 52.7 | **33.2** | .8 | 18.5 | **17.4** | .2 | 3.4 | **5.6** | 5.4 | 114.1 | **133.6** |
| 1921-25 | 2.8 | 42.0 | **40.3** | 1.9 | 60.7 | **21.2** | 1.2 | 30.9 | **15.5** | .5 | 6.6 | **6.4** | 6.4 | 140.2 | **83.4** |
| 1926-30 | 2.3 | 40.5 | **37.3** | 1.6 | 42.7 | **17.2** | 1.9 | 45.3 | **21.0** | .2 | 3.6 | **3.4** | 6.0 | 132.1 | **78.9** |
| 1931-35 | 2.5 | 33.0 | **16.7** | 1.5 | 29.9 | **6.0** | 1.2 | 18.5 | **5.2** | .1 | 1.7 | **.6** | 5.3 | 83.1 | **28.5** |
| 1931 | 2.6 | 28.1 | **11.5** | 1.5 | 25.5 | **4.8** | 1.1 | 15.4 | **3.2** | .2 | 1.4 | **.6** | 5.4 | 70.4 | **20.1** |
| 1932 | 2.7 | 44.0 | **16.7** | 1.5 | 36.8 | **5.2** | 1.1 | 20.0 | **4.0** | .1 | 1.3 | **.4** | 5.4 | 102.1 | **26.3** |
| 1933 | 2.5 | 32.7 | **17.0** | 1.5 | 29.5 | **6.2** | 1.2 | 16.9 | **4.6** | .1 | 1.3 | **.5** | 5.3 | 80.4 | **28.3** |
| 1934 | 2.5 | 37.1 | **24.1** | 1.5 | 26.8 | **7.8** | 1.1 | 17.3 | **8.3** | .1 | 1.8 | **1.0** | 5.2 | 83.0 | **41.2** |
| 1935 | 2.5 | 23.3 | **14.2** | 1.4 | 30.7 | **5.8** | 1.2 | 23.1 | **5.8** | .1 | 2.5 | **.8** | 5.2 | 79.6 | **26.6** |
| 1936 | 2.6 | 28.0 | **24.9** | 1.4 | 20.4 | **6.7** | 1.4 | 19.0 | **12.2** | .1 | 1.7 | **1.2** | 5.5 | 69.1 | **45.0** |
| 1937(2) | 2.9 | 53.0 | | 1.4 | 44.0 | | 1.4 | 38.0 | | | | | | | |

### ALBERTA

| Calendar Years | WHEAT | | | OATS | | | BARLEY | | | OTHER GRAINS | | | TOTAL GRAINS(1) | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Acreage | Bushels | $ Value | Acreage | Bushels | $ Value | Acreage | Bushels | $ Value | Acreage | Bushels | $ Value | Acreage | Bushels | $ Value |
| Av. 1911-15 | 1.7 | 40.1 | **29.4** | 1.5 | 67.8 | **19.9** | .2 | 6.3 | **2.5** | .1 | 1.4 | **1.4** | 3.5 | 115.6 | **53.2** |
| 1916-20 | 3.6 | 52.0 | **86.2** | 2.6 | 85.9 | **45.8** | .4 | 10.2 | **8.8** | .2 | 2.6 | **3.8** | 6.8 | 150.7 | **144.6** |
| 1921-25 | 5.4 | 84.4 | **75.1** | 2.2 | 65.7 | **19.4** | .5 | 11.3 | **4.7** | .3 | 4.3 | **2.5** | 8.4 | 165.7 | **101.7** |
| 1926-30 | 6.8 | 139.2 | **115.3** | 2.1 | 73.4 | **26.4** | .6 | 13.7 | **5.4** | .2 | 3.1 | **2.0** | 9.7 | 229.4 | **149.1** |
| 1931-35 | 7.8 | 124.3 | **55.2** | 2.8 | 85.5 | **15.2** | .7 | 16.9 | **4.0** | .3 | 2.0 | **.6** | 11.6 | 228.7 | **75.0** |
| 1931 | 7.9 | 140.6 | **50.6** | 2.5 | 90.5 | **16.3** | .7 | 20.8 | **4.4** | .2 | 1.9 | **.4** | 11.3 | 253.8 | **71.7** |
| 1932 | 8.2 | 167.3 | **53.6** | 2.7 | 101.5 | **13.2** | .7 | 19.7 | **3.2** | .2 | 2.5 | **.6** | 11.8 | 291.0 | **70.6** |
| 1933 | 7.9 | 102.3 | **46.0** | 2.9 | 72.5 | **13.0** | .6 | 12.8 | **2.8** | .2 | 1.3 | **.4** | 11.6 | 188.9 | **62.2** |
| 1934 | 7.5 | 112.5 | **65.3** | 3.0 | 81.0 | **20.2** | .7 | 15.0 | **5.9** | .3 | 1.8 | **.7** | 11.5 | 210.3 | **92.1** |
| 1935 | 7.5 | 98.6 | **60.2** | 3.1 | 82.2 | **13.2** | .9 | 16.4 | **3.8** | .2 | 2.1 | **.7** | 11.7 | 199.3 | **77.9** |
| 1936 | 7.3 | 67.0 | **58.3** | 2.5 | 50.0 | **17.0** | 1.0 | 17.0 | **9.4** | .2 | 1.3 | **.7** | 11.0 | 135.3 | **85.4** |
| 1937(2) | 7.8 | 76.0 | | 2.8 | 76.0 | | 1.0 | 22.0 | | | | | | | |

(1) Total Grains includes Wheat, Oats, Barley, Rye, Flax, Buckwheat, Mixed Grains, and Corn for Husking. (2) Preliminary Estimates.

LTURE

E OF GRAIN CROPS

f Statistics

## MARITIMES

*Millions*

| WHEAT | | | OATS | | | BARLEY | | | OTHER GRAINS | | | TOTAL GRAINS(1) | | | Calendar Years |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| creage | Bushels | $ Value | Acreage | Bushels | $ Value | Acreage | Bushels | $ Value | Acreage | Bushels | $ Value | Acreage | Bushels | $ Value | |
| – | 1.2 | **1.2** | .4 | 15.7 | **7.8** | – | .3 | **.1** | .1 | 2.7 | **1.7** | .5 | 19.9 | **10.8** | 1911-15 Av. |
| .1 | 1.5 | **3.5** | .6 | 18.1 | **15.1** | .1 | .6 | **.7** | .1 | 2.7 | **3.3** | .9 | 22.9 | **22.6** | 1916-20 |
| .1 | 1.2 | **1.7** | .6 | 16.9 | **10.0** | .1 | .5 | **.5** | .2 | 2.3 | **1.9** | 1.0 | 20.9 | **14.1** | 1921-25 |
| – | .7 | **1.1** | .5 | 15.1 | **9.7** | – | .7 | **.5** | .1 | 2.7 | **2.2** | .6 | 19.2 | **13.5** | 1926-30 |
| – | .8 | **.6** | .5 | 14.6 | **5.8** | .1 | .6 | **.4** | .1 | 1.8 | **1.0** | .7 | 17.8 | **7.8** | 1931-35 |
| – | .5 | **.6** | .4 | 14.5 | **5.5** | – | .7 | **.3** | .1 | 1.4 | **.9** | .5 | 17.1 | **7.3** | 1931 |
| – | .7 | **.7** | .4 | 15.0 | **4.8** | .1 | .7 | **.4** | .1 | 2.1 | **1.2** | .6 | 18.5 | **7.1** | 1932 |
| – | .9 | **.8** | .4 | 15.2 | **5.8** | .1 | .7 | **.4** | – | 2.1 | **1.1** | .5 | 18.9 | **8.1** | 1933 |
| – | .9 | **.8** | .4 | 14.5 | **6.3** | .1 | .6 | **.4** | .1 | 1.9 | **1.0** | .6 | 17.9 | **8.5** | 1934 |
| – | .8 | **.9** | .5 | 13.6 | **6.6** | .1 | .7 | **.4** | – | 1.8 | **.9** | .6 | 16.9 | **8.8** | 1935 |
| – | .6 | **.6** | .5 | 16.4 | **8.1** | .1 | .8 | **.6** | .1 | 2.2 | **1.3** | .7 | 20.0 | **10.6** | 1936 |
| – | .6 | | .4 | 12.6 | | – | .6 | | | | | | | | 1937(2) |

## ONTARIO

| WHEAT | | | OATS | | | BARLEY | | | OTHER GRAINS | | | TOTAL GRAINS(1) | | | Calendar Years |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| creage | Bushels | $ Value | Acreage | Bushels | $ Value | Acreage | Bushels | $ Value | Acreage | Bushels | $ Value | Acreage | Bushels | $ Value | |
| .9 | 21.0 | **19.5** | 2.9 | 101.9 | **42.9** | .5 | 14.6 | **8.9** | .9 | 34.4 | **21.5** | 5.2 | 171.9 | **92.8** | 1911-15 Av. |
| .9 | 18.6 | **37.4** | 2.6 | 97.6 | **70.3** | .5 | 14.5 | **15.8** | 1.0 | 34.3 | **41.1** | 5.0 | 165.0 | **164.6** | 1916-20 |
| .8 | 20.5 | **22.9** | 3.0 | 104.9 | **47.2** | .4 | 13.4 | **8.7** | 1.2 | 42.2 | **30.6** | 5.4 | 181.0 | **109.4** | 1921-25 |
| .8 | 20.8 | **23.7** | 2.6 | 92.4 | **46.6** | .6 | 18.1 | **12.0** | 1.3 | 44.1 | **30.4** | 5.3 | 175.4 | **112.7** | 1926-30 |
| .6 | 14.6 | **9.3** | 2.4 | 77.3 | **22.7** | .5 | 14.2 | **5.9** | 1.3 | 43.5 | **17.1** | 4.8 | 149.6 | **55.0** | 1931-35 |
| .6 | 17.2 | **9.0** | 2.4 | 78.5 | **19.6** | .5 | 13.5 | **5.0** | 1.3 | 44.8 | **16.6** | 4.8 | 154.0 | **50.2** | 1931 |
| .6 | 17.1 | **8.3** | 2.3 | 75.5 | **18.9** | .5 | 13.8 | **5.2** | 1.4 | 44.0 | **15.4** | 4.8 | 150.4 | **47.8** | 1932 |
| .7 | 15.7 | **11.3** | 2.3 | 65.5 | **22.3** | .5 | 12.0 | **5.2** | 1.3 | 38.0 | **16.5** | 4.8 | 131.2 | **55.3** | 1933 |
| .5 | 8.5 | **7.4** | 2.4 | 81.5 | **28.5** | .5 | 14.7 | **7.4** | 1.4 | 44.4 | **19.9** | 4.8 | 149.1 | **63.2** | 1934 |
| .7 | 14.5 | **10.3** | 2.4 | 85.6 | **24.0** | .5 | 16.8 | **6.7** | 1.3 | 46.6 | **17.1** | 4.9 | 163.5 | **58.1** | 1935 |
| .6 | 14.2 | **15.5** | 2.3 | 66.9 | **32.1** | .5 | 14.0 | **11.2** | 1.4 | 38.8 | **22.4** | 4.8 | 133.9 | **81.2** | 1936 |
| .8 | 20.9 | | 2.3 | 74.7 | | .6 | 16.5 | | | | | | | | 1937(2) |

## SASKATCHEWAN

| WHEAT | | | OATS | | | BARLEY | | | OTHER GRAINS | | | TOTAL GRAINS(1) | | | Calendar Years |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Acreage | Bushels | $ Value | Acreage | Bushels | $ Value | Acreage | Bushels | $ Value | Acreage | Bushels | $ Value | Acreage | Bushels | $ Value | |
| 6.2 | 127.1 | **102.7** | 2.7 | 109.2 | **32.1** | .3 | 8.6 | **3.5** | 1.0 | 11.6 | **12.2** | 10.2 | 256.5 | **150.5** | 1911-15 Av. |
| 9.4 | 112.2 | **197.4** | 4.6 | 129.5 | **72.6** | .5 | 11.1 | **9.8** | 1.0 | 7.4 | **16.7** | 15.5 | 260.2 | **296.5** | 1916-20 |
| 12.8 | 215.6 | **197.4** | 4.9 | 153.6 | **44.9** | .7 | 17.3 | **7.6** | 1.2 | 14.2 | **13.8** | 19.6 | 400.7 | **263.7** | 1921-25 |
| 13.8 | 232.1 | **198.4** | 4.3 | 120.6 | **44.3** | 1.5 | 32.9 | **13.7** | 1.0 | 12.6 | **9.8** | 20.6 | 398.2 | **266.2** | 1926-30 |
| 14.4 | 145.7 | **67.9** | 4.6 | 89.4 | **16.1** | 1.2 | 18.2 | **4.6** | .7 | 4.6 | **1.9** | 20.9 | 257.9 | **90.5** | 1931-35 |
| 15.0 | 132.5 | **50.3** | 4.3 | 67.7 | **12.2** | 1.4 | 14.3 | **3.0** | 1.1 | 4.4 | **2.0** | 21.8 | 218.9 | **67.5** | 1931 |
| 15.5 | 211.6 | **74.0** | 4.4 | 107.4 | **14.0** | 1.3 | 23.4 | **4.4** | .9 | 7.7 | **2.5** | 22.1 | 350.1 | **94.9** | 1932 |
| 14.7 | 128.0 | **60.2** | 4.6 | 75.4 | **14.3** | 1.2 | 17.6 | **4.2** | .6 | 2.5 | **1.1** | 21.1 | 223.5 | **79.8** | 1933 |
| 13.3 | 114.2 | **69.7** | 4.6 | 64.3 | **17.4** | 1.1 | 12.4 | **5.8** | .5 | 2.0 | **1.3** | 19.5 | 192.9 | **94.2** | 1934 |
| 13.2 | 142.2 | **85.3** | 4.9 | 132.0 | **22.4** | 1.1 | 23.1 | **5.6** | .8 | 6.7 | **2.8** | 20.0 | 304.0 | **116.1** | 1935 |
| 14.6 | 117.0 | **103.0** | 4.6 | 65.5 | **20.3** | 1.3 | 16.6 | **9.1** | .8 | 2.9 | **2.6** | 21.3 | 202.0 | **135.0** | 1936 |
| 13.9 | 35.0 | | 4.4 | 28.0 | | 1.2 | 6.5 | | | | | | | | 1937(2) |

## BRITISH COLUMBIA

| WHEAT | | | OATS | | | BARLEY | | | OTHER GRAINS | | | TOTAL GRAINS(1) | | | Calendar Years |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Acreage | Bushels | $ Value | Acreage | Bushels | $ Value | Acreage | Bushels | $ Value | Acreage | Bushels | $ Value | Acreage | Bushels | $ Value | |
| – | .4 | **.4** | .1 | 3.0 | **1.7** | – | .1 | **.1** | – | .1 | **.1** | .1 | 3.6 | **2.3** | 1911-15 Av. |
| – | .8 | **1.7** | .1 | 2.4 | **2.1** | – | .2 | **.4** | – | .1 | **.2** | .1 | 3.5 | **4.4** | 1916-20 |
| – | 1.1 | **1.4** | .1 | 2.8 | **1.7** | – | .2 | **.2** | – | .3 | **.3** | .1 | 4.4 | **3.6** | 1921-25 |
| .1 | 1.4 | **1.7** | .1 | 4.1 | **2.5** | – | .3 | **.3** | – | .3 | **.2** | .2 | 6.1 | **4.7** | 1926-30 |
| .1 | 1.4 | **1.0** | .1 | 4.6 | **1.8** | – | .3 | **.2** | – | .3 | **.1** | .2 | 6.6 | **3.1** | 1931-35 |
| .1 | 1.6 | **1.0** | .1 | 4.4 | **1.7** | – | .3 | **.2** | – | .2 | **.1** | .2 | 6.5 | **3.0** | 1931 |
| .1 | 1.4 | **.8** | .1 | 4.4 | **1.5** | – | .3 | **.1** | – | .2 | **.1** | .2 | 6.3 | **2.5** | 1932 |
| .1 | 1.3 | **.9** | .1 | 4.5 | **1.8** | – | .3 | **.2** | – | .2 | **.1** | .2 | 6.3 | **3.0** | 1933 |
| .1 | 1.4 | **1.1** | .1 | 4.7 | **2.1** | – | .4 | **.2** | – | .2 | **.2** | .2 | 6.7 | **3.6** | 1934 |
| .1 | 1.4 | **1.1** | .1 | 5.0 | **2.0** | – | .4 | **.2** | – | .3 | **.2** | .2 | 7.1 | **3.5** | 1935 |
| .1 | 1.5 | **1.5** | .1 | 5.4 | **2.6** | – | .4 | **.3** | – | .3 | **.2** | .2 | 7.6 | **4.6** | 1936 |
| .1 | 1.7 | | .1 | 5.7 | | – | .5 | | | | | | | | 1937(2) |

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# STATISTICAL SUMMARY

## BANK OF CANADA

NOVEMBER 1937

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Most of the figures in the Summary are, for want of space, given to a certain degree of approximation only. Where this is the case a total does not necessarily equal the sum of its constituent items.

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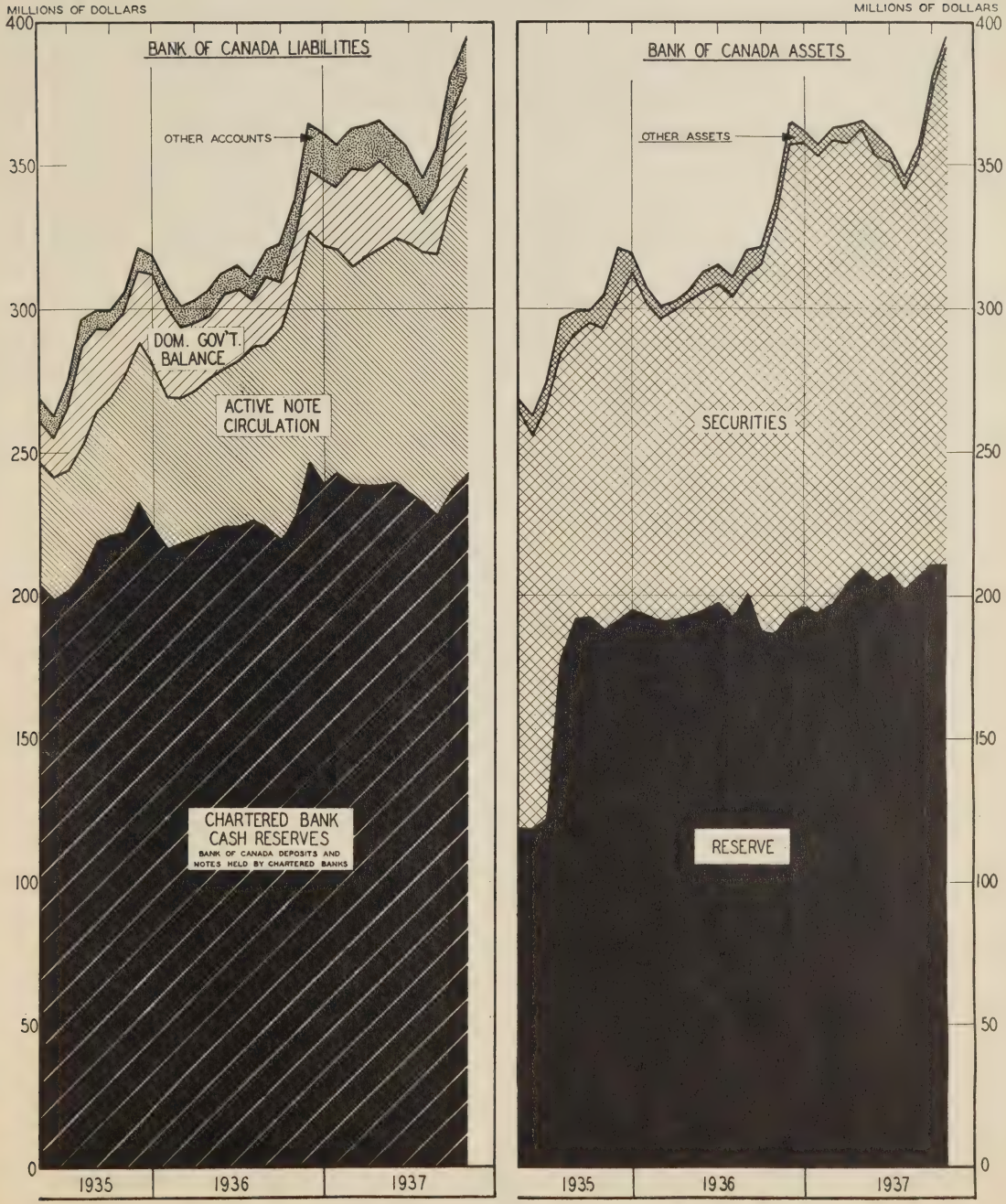
# BANK OF CANADA

SOURCES AND DISTRIBUTION OF CASH
MONTHLY AVERAGE OF WEDNESDAY FIGURES

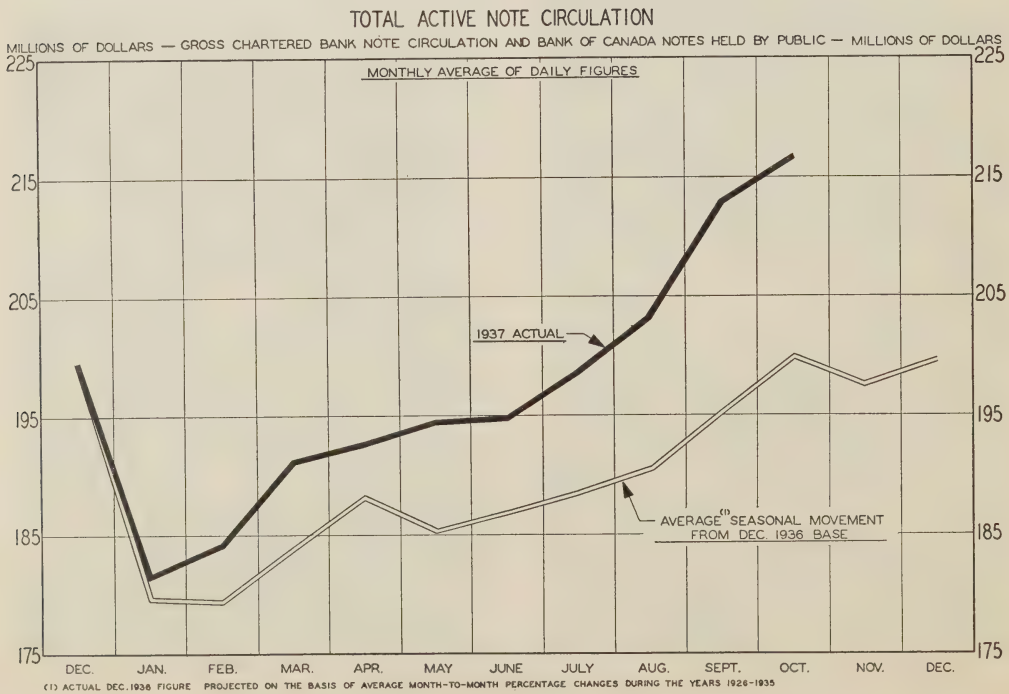


*Millions of Dollars*

I—BAN

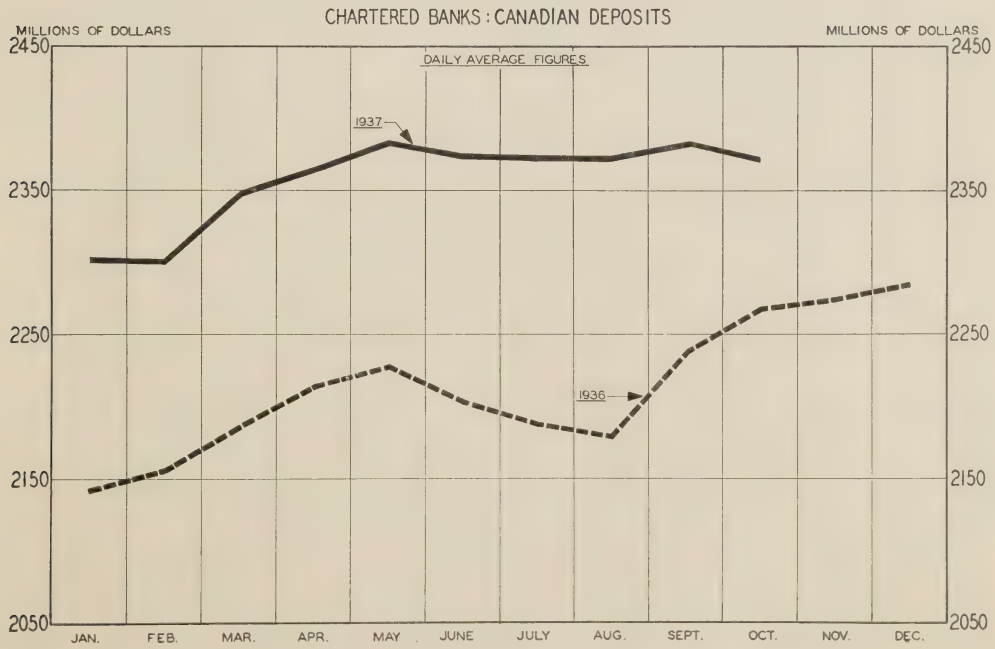
| | LIABILITIES | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Chartered Bank Cash | | | Govt. Deposits | Other Deposits | Active B. of C. Note Circulation | All Other Accounts | Total Assets or Liabilitie |
| | Notes in Tills | Deposits at B. of C. | Total | | | | | |
| Average of Wednesday Figures | | | | | | | | |
| 1935– 9 Mths. | 37.2 | 176.5 | **213.7** | 23.9 | .7 | 48.9 | 6.8 | **294.0** |
| 1936–12 Mths. | 40.4 | 184.7 | **225.2** | 22.5 | 1.0 | 64.0 | 9.4 | **322.0** |
| 1936—Oct. | 50.0 | 177.5 | **227.5** | 16.2 | .2 | 80.7 | 13.4 | **338.0** |
| Nov. | 47.9 | 199.1 | **247.0** | 20.8 | .7 | 80.9 | 16.2 | **365.6** |
| Dec. | 46.2 | 192.0 | **238.2** | 24.1 | 2.1 | 83.5 | 14.1 | **362.0** |
| 1937—Jan. | 52.1 | 190.3 | **242.4** | 22.1 | 2.0 | 77.9 | 12.6 | **357.0** |
| Feb. | 44.0 | 194.5 | **238.5** | 34.6 | 1.0 | 76.2 | 12.4 | **362.6** |
| Mar. | 42.5 | 195.8 | **238.3** | 29.7 | 1.6 | 80.2 | 14.1 | **363.9** |
| Apr. | 46.5 | 191.7 | **238.2** | 31.2 | 1.2 | 82.4 | 12.3 | **365.4** |
| May | 46.4 | 193.4 | **239.8** | 22.0 | 1.0 | 84.5 | 13.0 | **360.3** |
| June | 45.5 | 190.3 | **235.8** | 19.8 | .6 | 86.4 | 13.4 | **355.9** |
| July | 49.5 | 182.8 | **232.3** | 13.2 | .6 | 87.0 | 12.6 | **345.7** |
| Aug. | 51.4 | 175.3 | **226.7** | 24.1 | .8 | 92.3 | 13.3 | **357.2** |
| Sept. | 53.5 | 183.1 | **236.6** | 28.7 | 1.0 | 102.0 | 13.5 | **381.8** |
| Oct. | 57.0 | 186.0 | **243.0** | 32.8 | .6 | 105.6 | 13.5 | **395.7** |
| Wednesdays | | | | | | | | |
| Nov. 3 | 51.7(1) | 211.6 | **263.3**(1) | 33.1 | 1.6 | 109.0(1) | 15.2 | **422.2** |
| Nov. 10 | 53.6(1) | 209.4 | **263.0**(1) | 32.0 | 2.5 | 106.6(1) | 13.9 | **418.0** |
| Nov. 17 | 53.2(1) | 221.9 | **275.1**(1) | 25.9 | 1.5 | 106.5(1) | 13.6 | **422.5** |

(1) Estimates. (2) Includes "Other Securities".



**F CANADA** *Millions of Dollars*

| ASSETS | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Reserve | | | | | Securities | | | Advances | All Other Accounts | |
| Gold | Silver | Foreign Currencies | **Total Reserve** | *Reserve Ratio* | Dom.-Prov. Short | Dom.-Prov. Long | **Total**(2) | | | Average of Wednesday Figures |
| 154.6 | 1.4 | 10.3 | **166.2** | *57.87* | 25.6 | 94.0 | **119.6** | 4.1 | 4.0 | 1935– 9Mths. |
| 179.7 | 1.8 | 11.4 | **192.9** | *61.69* | 37.0 | 86.3 | **123.2** | 1.7 | 4.2 | 1936–12Mths. |
| 179.4 | 1.9 | 5.1 | **186.4** | *57.43* | 51.8 | 93.7 | **145.5** | 3.0 | 3.1 | Oct.—1936 |
| 179.2 | 2.0 | 12.3 | **193.5** | *55.37* | 63.0 | 100.7 | **163.7** | 1.0 | 7.4 | Nov. |
| 179.3 | 2.0 | 14.6 | **196.0** | *56.34* | 62.2 | 99.5 | **161.7** | – | 4.3 | Dec. |
| 179.5 | 2.3 | 11.7 | **193.4** | *56.16* | 61.7 | 98.0 | **159.7** | – | 3.9 | Jan.—1937 |
| 179.5 | 2.3 | 14.7 | **196.4** | *56.07* | 58.7 | 102.9 | **161.7** | – | 4.6 | Feb. |
| 183.2 | 2.3 | 18.6 | **204.2** | *58.37* | 51.8 | 101.8 | **153.6** | – | 6.1 | Mar. |
| 190.8 | 2.4 | 16.1 | **209.3** | *59.28* | 50.5 | 101.7 | **152.3** | – | 3.8 | Apr. |
| 188.2 | 2.4 | 14.1 | **204.7** | *58.96* | 47.7 | 101.3 | **149.0** | – | 6.5 | May |
| 183.5 | 2.5 | 21.9 | **207.9** | *60.70* | 39.5 | 100.2 | **143.7** | – | 4.3 | June |
| 181.0 | 2.5 | 18.2 | **201.7** | *60.56* | 33.6 | 96.2 | **139.8** | – | 4.2 | July |
| 179.5 | 2.5 | 23.7 | **205.8** | *59.83* | 40.9 | 94.2 | **145.6** | – | 5.8 | Aug. |
| 179.5 | 2.6 | 28.6 | **210.6** | *57.18* | 58.7 | 96.8 | **166.5** | – | 4.7 | Sept. |
| 179.5 | 2.6 | 28.5 | **210.6** | *55.13* | 72.7 | 96.5 | **180.5** | – | 4.5 | Oct. |
| | | | | | | | | | | Wednesdays |
| 179.6 | 2.7 | 28.5 | **210.8** | *51.80* | 93.6 | 96.8 | **202.6** | – | 8.8 | Nov. 3 |
| 179.9 | 2.7 | 27.3 | **210.0** | *51.96* | 94.4 | 96.5 | **203.1** | – | 4.9 | Nov. 10 |
| 180.0 | 2.7 | 24.8 | **207.6** | *50.75* | 99.7 | 97.4 | **209.2** | – | 5.7 | Nov. 17 |



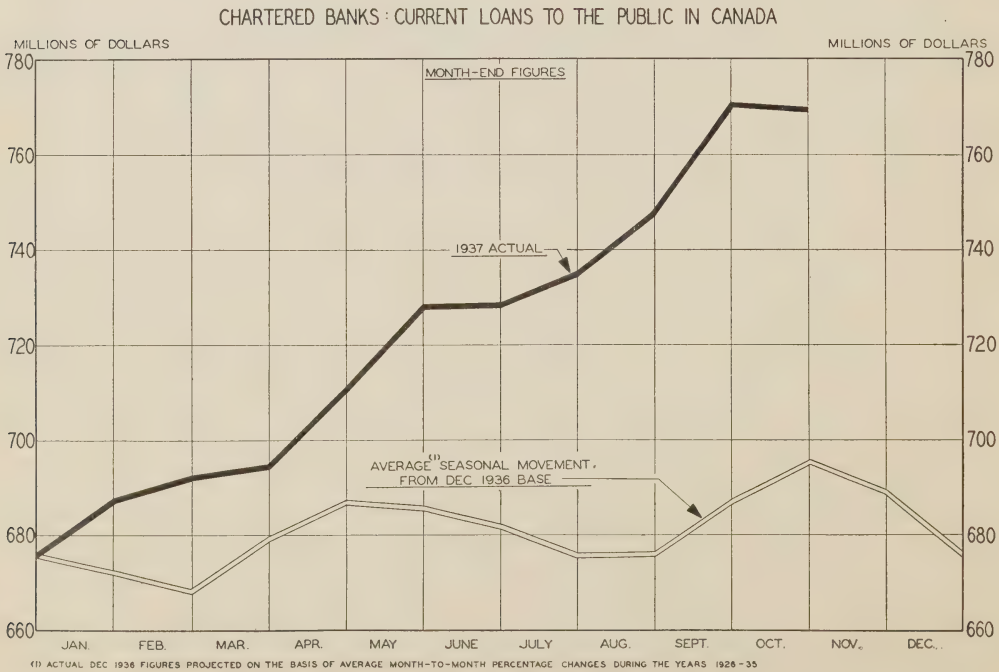
## II—CHART

*Bank*

*Millions of Dollars*

| | LIABILITIES | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Notes | Deposits | | | | | | Cash in Canada(3) | Securities | | |
| | | Demand | Time | Dom. and Prov. | Canadian Deposits(1) | Foreign | Total Deposits(2) | | DOM.-PROV. Short | DOM.-PROV. Long | Othe |
| Average of Month-end Figures | | | | | | | | | | | |
| 1926 | 169 | 553 | 1,341 | 53 | 1,958 | 330 | **2,333** | 197 | 344 | | 189 |
| 1929 | 178 | 696 | 1,480 | 102 | 2,293 | 418 | **2,837** | 212 | 342 | | 157 |
| 1932 | 132 | 486 | 1,376 | 82 | 1,955 | 312 | **2,322** | 186 | 490 | | 206 |
| 1933 | 130 | 489 | 1,379 | 62 | 1,941 | 308 | **2,290** | 195 | 627 | | 214 |
| 1934 | 136 | 514 | 1,373 | 66 | 1,966 | 322 | **2,317** | 203 | 684 | | 183 |
| 1935 | 126 | 569 | 1,445 | 65 | 2,108 | 348 | **2,476** | 216 | 407 | 454 | 183 |
| 1936 | 119 | 618 | 1,518 | 77 | 2,245 | 401 | **2,668** | 225 | 447 | 628 | 256 |
| End of | | | | | | | | | | | |
| 1936—Oct. | 118 | 664 | 1,510 | 86 | 2,291 | 409 | **2,723** | 227 | 462 | 635 | 266 |
| Nov. | 116 | 680 | 1.547 | 42 | 2,300 | 415 | **2,734** | 259 | 425 | 633 | 257 |
| Dec. | 109 | 682 | 1,548 | 72 | 2,323 | 418 | **2,773** | 235 | 469 | 647 | 268 |
| 1937—Jan. | 109 | 644 | 1,549 | 137 | 2,283 | 406 | **2,788** | 241 | 470 | 639 | 303 |
| Feb. | 114 | 656 | 1,564 | 150 | 2,319 | 421 | **2,843** | 233 | 476 | 647 | 299 |
| Mar. | 113 | 711 | 1,584 | 75 | 2,393 | 424 | **2,853** | 237 | 482 | 653 | 292 |
| Apr. | 111 | 732 | 1,583 | 67 | 2,420 | 418 | **2,865** | 240 | 477 | 660 | 303 |
| May | 110 | 700 | 1,573 | 99 | 2,410 | 420 | **2,854** | 234 | 489 | 643 | 306 |
| June | 113 | 713 | 1,570 | 96 | 2,430 | 425 | **2,877** | 233 | 440 | 697 | 305 |
| July | 113 | 667 | 1,572 | 83 | 2,368 | 427 | **2,819** | 226 | 429 | 697 | 305 |
| Aug. | 111 | 686 | 1,578 | 80 | 2,391 | 434 | **2,848** | 235 | 391 | 727 | 328 |
| Sept. | 108 | 714 | 1,575 | 83 | 2,414 | 425 | **2,862** | 233 | 404 | 716 | 326 |
| Oct. | 112 | 679 | 1,584 | 70 | 2,372 | 426 | **2,821** | 247 | 429 | 665 | 317 |

(1) Estimated month-end deposits payable in Canadian currency. (2) Includes inter-bank Deposits.
(3) Until March 1935: Gold and Coin in Canada, Dominion Notes and "Free" Central Gold Reserve Deposits; after that date: Bank of Canada Notes and Deposits.



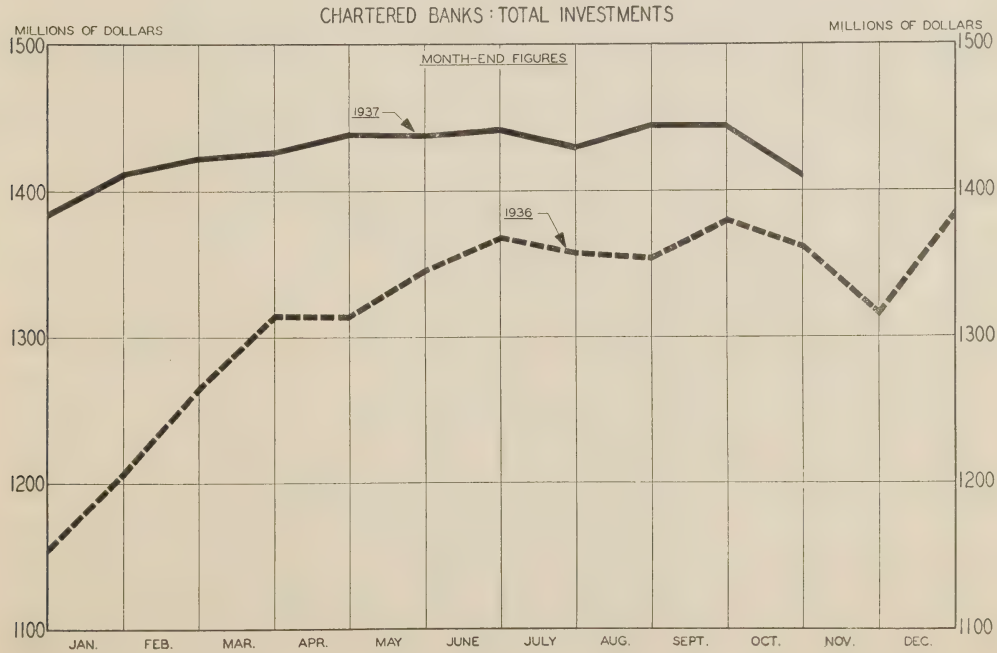
## ED BANKS

*nada*

*Millions of Dollars*

| ASSETS | | | | | | | DAILY AVERAGE DATA | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Total | Loans | | | | | Total Assets | Cash in Canada(3) | Canadian Deposits(4) | *Ratio of Cash to Deposits in Canada* | Total Active Note Circulation(5) | |
| | CANADA | | | ABROAD | | | | | | | |
| | Call | Current Public | Current Other | Call | Current | | | | | | |
| | | | | | | | | | | | Average of Daily Figures |
| **533** | 140 | 934 | 87 | 250 | 261 | **2,864** | 192 | 1,958 | *9.8* | 195 | 1926 |
| **499** | 267 | 1,343 | 112 | 301 | 248 | **3,528** | 191 | 2,293 | *8.3* | 205 | 1929 |
| **696** | 117 | 1,032 | 165 | 84 | 172 | **2,869** | 172 | 1,955 | *8.8* | 158 | 1932 |
| **841** | 102 | 907 | 147 | 92 | 148 | **2,831** | 189 | 1,941 | *9.8* | 157 | 1933 |
| **867** | 102 | 869 | 145 | 107 | 138 | **2,838** | 201 | 1,966 | *10.2* | 163 | 1934 |
| **1,044** | 82 | 829 | 134 | 72 | 146 | **2,957** | 213 | 2,108 | *10.1* | 169 | 1935 |
| **1,331** | 93 | 699 | 121 | 64 | 150 | **3,145** | 225 | 2,213 | *10.2* | 182 | 1936 |
| **1,363** | 109 | 708 | 108 | 66 | 160 | **3,202** | 227 | 2,267 | *10.0* | 197 | Oct.—1936 |
| **1,316** | 116 | 693 | 108 | 75 | 156 | **3,206** | 247 | 2,274 | *10.9* | 194 | Nov. |
| **1,384** | 114 | 675 | 115 | 75 | 162 | **2,242** | 238 | 2,285 | *10.4* | 200 | Dec. |
| **1,412** | 119 | 687 | 109 | 72 | 162 | **3,262** | 240 | 2,302 | *10.4* | 182 | Jan.—1937 |
| **1,422** | 119 | 692 | 113 | 68 | 168 | **3,329** | 238 | 2,301 | *10.3* | 184 | Feb. |
| **1,427** | 124 | 694 | 120 | 76 | 172 | **3,337** | 238 | 2,347 | *10.1* | 191 | Mar. |
| **1,440** | 121 | 710 | 125 | 72 | 168 | **3,347** | 236 | 2,364 | *10.0* | 193 | Apr. |
| **1,438** | 117 | 728 | 125 | 77 | 161 | **3,334** | 239 | 2,383 | *10.0* | 195 | May |
| **1,442** | 116 | 728 | 125 | 70 | 159 | **3,359** | 237 | 2,374 | *10.0* | 195 | June |
| **1,431** | 114 | 735 | 117 | 73 | 158 | **3,299** | 230 | 2,373 | *9.7* | 199 | July |
| **1,446** | 114 | 748 | 115 | 75 | 160 | **3,326** | 225 | 2,373 | *9.5* | 203 | Aug. |
| **1,446** | 100 | 771 | 112 | 64 | 172 | **3,340** | 235 | 2,383 | *9.9* | 213 | Sept. |
| **1,411** | 82 | 770 | 121 | 53 | 173 | **3,299** | 242 | 2,371 | *10.2* | 217 | Oct. |

4) Figures given are annual averages of estimated month-end Canadian deposits in 1926-35 and monthly average Canadian deposits in 1936 and after.
5) Chartered Bank note circulation and Bank of Canada notes in public circulation.

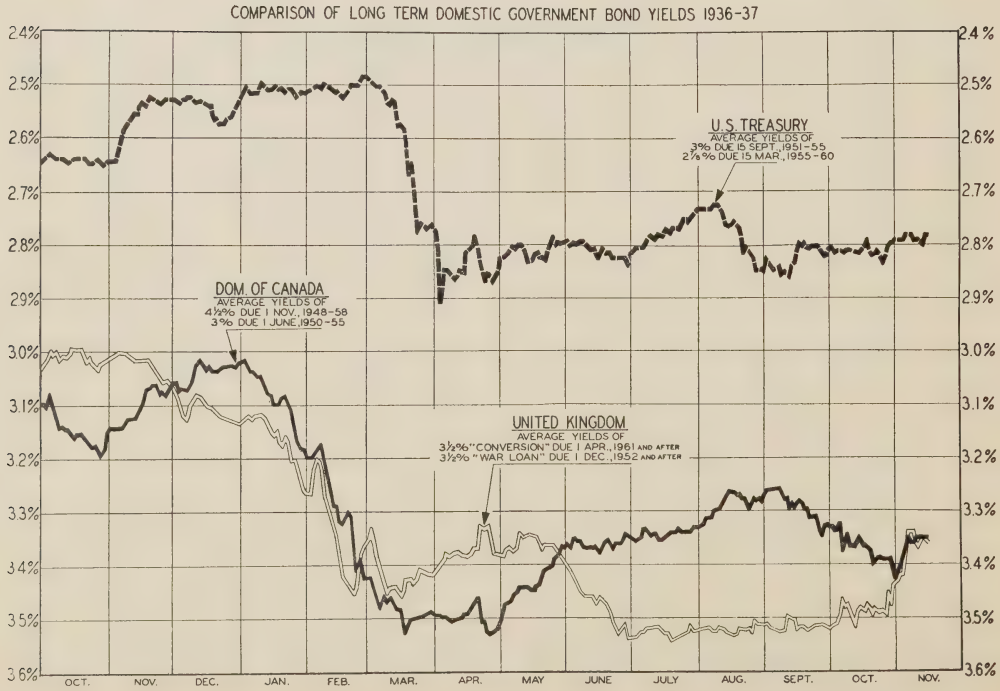


# III—SECURITY PRICES

*Bank of Canada*

**Dominion of Canada Bonds Payable in Canada Only**
**Middle Prices and Yields**

| | 4½% due Nov. 1, 1948-58 | | 3% due June 1, 1950-55 | | 5% due Oct. 15, 1943 | | 2½% due June 1, 1943 | | 2% due Nov. 15, 1939 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Price | *Yield* | Price | *Yield* | Price | *Yield* | Price | *Yield* | Price | *Yield* |
| Average of Working Days 1936 | 111.43 | *3.36* | 99.91 | *3.00* | 114.80 | *2.74* | 102.68 | *2.08* | 101.91 | *1.40* |
| 1936—Oct. | 111.88 | *3.30* | 100.01 | *3.00* | 114.28 | *2.74* | 102.56 | *2.09* | 102.24 | *1.26* |
| Nov. | 112.30 | *3.25* | 100.49 | *2.96* | 114.47 | *2.69* | 101.97 | *2.18* | 102.01 | *1.31* |
| Dec. | 112.81 | *3.20* | 101.21 | *2.89* | 114.88 | *2.61* | 102.45 | *2.09* | 102.01 | *1.30* |
| 1937—Jan. | 112.39 | *3.23* | 100.47 | *2.96* | 114.20 | *2.69* | 102.15 | *2.14* | 101.82 | *1.34* |
| Feb. | 110.27 | *3.43* | 98.38 | *3.12* | 112.11 | *2.98* | 101.44 | *2.25* | 101.38 | *1.49* |
| Mar. | 108.12 | *3.64* | 95.90 | *3.32* | 110.91 | *3.15* | 100.85 | *2.35* | 101.24 | *1.52* |
| Apr. | 107.78 | *3.67* | 95.49 | *3.33* | 111.20 | *3.09* | 100.47 | *2.42* | 101.71 | *1.32* |
| May | 108.96 | *3.54* | 95.62 | *3.32* | 111.69 | *2.98* | 100.57 | *2.40* | 101.53 | *1.38* |
| June | 109.93 | *3.44* | 96.24 | *3.28* | 112.38 | *2.85* | 101.30 | *2.27* | 101.67 | *1.30* |
| July | 109.99 | *3.43* | 96.61 | *3.25* | 112.25 | *2.85* | 101.56 | *2.22* | 101.75 | *1.23* |
| Aug. | 110.54 | *3.37* | 97.19 | *3.21* | 112.35 | *2.80* | 101.62 | *2.20* | 101.84 | *1.17* |
| Sept. | 110.44 | *3.37* | 96.99 | *3.22* | 111.97 | *2.84* | 101.29 | *2.26* | 101.47 | *1.31* |
| Oct. | 109.57 | *3.45* | 96.09 | *3.29* | 111.24 | *2.94* | 100.64 | *2.38* | 100.80 | *1.61* |
| Nov. 1-15 | 109.90 | *3.41* | 95.83 | *3.31* | 110.94 | *2.98* | 100.04 | *2.49* | 100.52 | *1.73* |



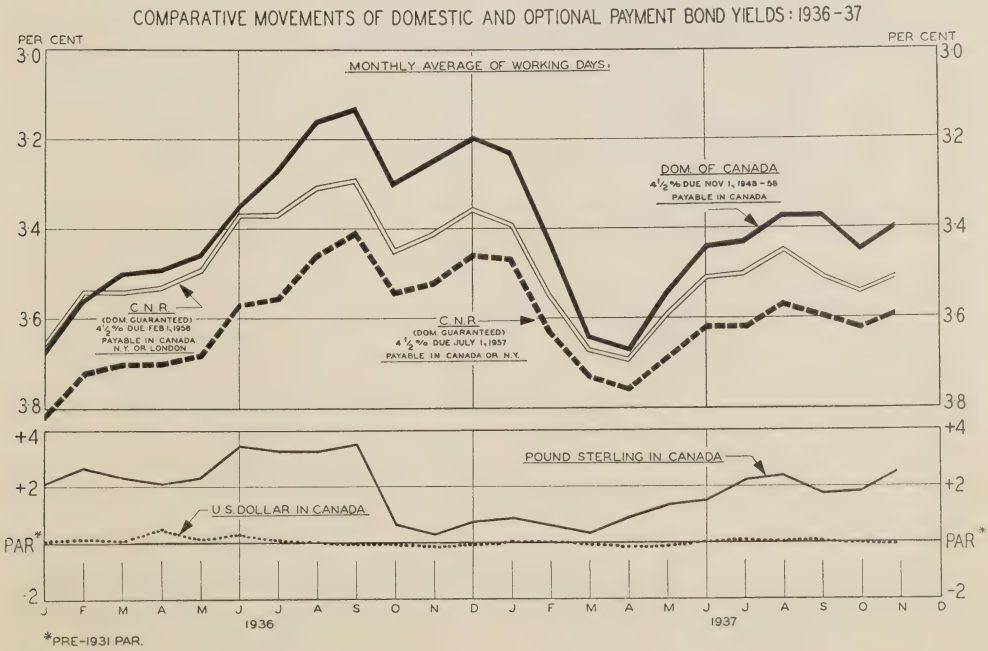
# III—SECURITY PRICES

*Bank of Canada*

**Government Bonds Payable Elsewhere Than in Canada**
**Middle Prices and Yields**

| | Dominion of Canada | | | | U.S. Treasury | | United Kingdom | | Dominion Guaranteed C.N.R. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 3¼% due Jan. 15, 1956-61 | | 3¼% due May 1, 1950-55(1) | | 2⅞% due Mar.15, 1955-60(2) | | 3½% due Dec. 1, 1952 and after(1) | | 4½% due Feb. 1, 1956 | | 4½% due July 1, 1957 | |
| | Payable in New York | | Payable in London | | Domestic | | Domestic | | Canada, New York or London | | Canada or New York | |
| | Price | *Yield* | Price | *Yield* | Price | *Yield* | Price | *Yield* | Price(3) | *Yield* | Price(3) | *Yield* |
| Average of Working Days 1936 | 101.51 | *3.15* | 102.43 | *3.03* | 102.25 | *2.72* | 106.02 | *3.03* | 114.96 | *3.44* | 113.29 | *3.59* |
| 1936—Oct. | 102.45 | *3.08* | 103.26 | *2.95* | 102.73 | *2.69* | 106.61 | *2.98* | 114.77 | *3.45* | 114.02 | *3.54* |
| Nov. | 103.36 | *3.02* | 102.85 | *2.99* | 103.97 | *2.60* | 106.66 | *2.97* | 115.26 | *3.41* | 114.31 | *3.52* |
| Dec. | 103.39 | *3.02* | 102.38 | *3.03* | 104.10 | *2.59* | 105.51 | *3.07* | 116.02 | *3.36* | 115.15 | *3.46* |
| 1937—Jan. | 102.12 | *3.10* | 101.96 | *3.07* | 104.50 | *2.56* | 104.62 | *3.13* | 115.50 | *3.39* | 114.94 | *3.47* |
| Feb. | 100.43 | *3.22* | 99.84 | *3.26* | 104.61 | *2.55* | 102.29 | *3.31* | 112.96 | *3.55* | 112.49 | *3.63* |
| Mar. | 98.70 | *3.33* | 99.54 | *3.28* | 103.16 | *2.65* | 101.30 | *3.39* | 111.27 | *3.67* | 110.84 | *3.73* |
| Apr. | 97.97 | *3.38* | 100.41 | *3.21* | 100.20 | *2.86* | 101.80 | *3.35* | 110.89 | *3.69* | 110.34 | *3.76* |
| May | 99.06 | *3.31* | 100.55 | *3.20* | 100.61 | *2.83* | 102.01 | *3.33* | 112.37 | *3.59* | 111.37 | *3.69* |
| June | 99.41 | *3.29* | 99.04 | *3.32* | 100.45 | *2.84* | 100.61 | *3.45* | 113.51 | *3.51* | 112.47 | *3.62* |
| July | 99.46 | *3.28* | 98.68 | *3.35* | 100.98 | *2.80* | 99.59 | *3.51* | 113.52 | *3.50* | 112.52 | *3.62* |
| Aug. | 99.92 | *3.26* | 98.98 | *3.33* | 100.91 | *2.81* | 99.50 | *3.52* | 114.29 | *3.45* | 113.10 | *3.57* |
| Sept. | 99.22 | *3.30* | 99.17 | *3.31* | 100.30 | *2.85* | 99.41 | *3.52* | 113.38 | *3.51* | 112.78 | *3.59* |
| Oct. | 98.69 | *3.33* | 100.16 | *3.24* | 100.37 | *2.85* | 100.23 | *3.48* | 112.90 | *3.54* | 112.36 | *3.62* |
| Nov. 1-15 | 98.88 | *3.32* | 100.20 | *3.24* | 100.67 | *2.83* | 101.71 | *3.35* | 112.88 | *3.54* | 112.37 | *3.62* |

(1) United Kingdom issues are quoted in London to include accrued interest but are given here excluding interest.
(2) Exempt from Federal Income and certain State taxes. (3) Price in Toronto.



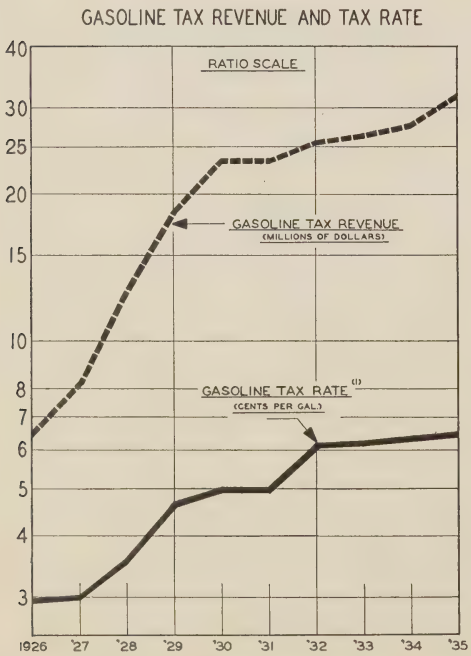
# IV—PUBLIC FINANCE: PROVINCIAL REVENUES

## GASOLINE TAXES AND MOTOR VEHICLE LICENCES AND FEES

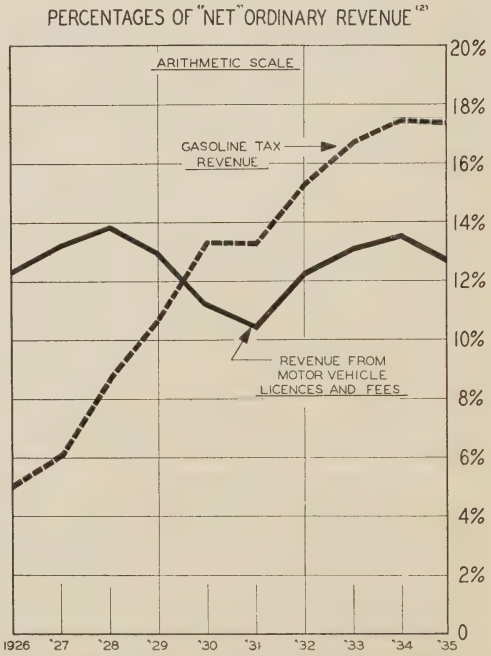
*Thousands of Dollars* — *Provincial Public Accounts*

| Year[1] | P. E. I. | N. S. | N. B. | Que. | Ont. | Man. | Sask. | Alta. | B. C. | All Prov's |
|---|---|---|---|---|---|---|---|---|---|---|
| **GASOLINE TAXES[2]** | | | | | | | | | | |
| 1926 | 27 | 158 | 144 | 1,286 | 3,376 | 446 | – | 424 | 680 | **6,541** |
| 1927 | 33 | 243 | 217 | 1,680 | 4,033 | 486 | – | 691 | 784 | **8,167** |
| 1928 | 56 | 476 | 274 | 3,253 | 4,607 | 670 | 1,300 | 1,307 | 905 | **12,848** |
| 1929 | 106 | 680 | 539 | 3,972 | 8,498 | 764 | 982 | 1,793 | 1,086 | **18,420** |
| 1930 | 123 | 811 | 651 | 4,405 | 10,757 | 1,185 | 1,919 | 1,932 | 1,753 | **23,536** |
| 1931 | 127 | 870 | 694 | 5,107 | 10,951 | 1,237 | 1,211 | 1,501 | 1,749 | **23,447** |
| 1932 | 131 | 926 | 796 | 4,920 | 12,341 | 1,480 | 1,395 | 1,517 | 2,042 | **25,548** |
| 1933 | 164 | 948 | 804 | 4,822 | 12,629 | 1,610 | 1,421 | 1,724 | 2,055 | **26,177** |
| 1934 | 174 | 1,161 | 882 | 5,115 | 12,961 | 1,835 | 1,499 | 1,945 | 2,264 | **27,836** |
| 1935 | 179 | 1,538[3] | 1,023 | 5,791 | 15,022 | 1,855 | 1,749 | 2,221 | 2,530 | **31,908** |
| 1936 | 200 | 1,736 | 1,175 | | 15,762 | 2,015 | | 2,455 | 2,720 | |
| **MOTOR VEHICLE LICENCES AND FEES** | | | | | | | | | | |
| 1926 | 72 | 601 | 556 | 3,307 | 6,371 | 713 | 1,510 | 1,153 | 1,614 | **15,897** |
| 1927 | 82 | 677 | 616 | 3,916 | 5,917 | 966 | 2,266 | 1,319 | 1,772 | **17,531** |
| 1928 | 99 | 755 | 745 | 4,743 | 6,387 | 1,013 | 2,434 | 2,125 | 2,007 | **20,308** |
| 1929 | 115 | 766 | 782 | 5,316 | 7,754 | 1,152 | 2,018 | 2,023 | 2,239 | **22,165** |
| 1930 | 146 | 996 | 875 | 5,413 | 5,449 | 1,131* | 1,887 | 1,694 | 2,189 | **19,780** |
| 1931 | 136 | 1,134 | 863 | 5,278 | 5,521 | 901* | 1,067 | 1,474 | 1,985 | **18,359** |
| 1932 | 122 | 1,281 | 836 | 5,030 | 7,306 | 804* | 1,629 | 1,553 | 1,888 | **20,449** |
| 1933 | 95 | 1,028 | 758 | 5,207 | 7,351 | 895* | 1,572 | 1,668 | 1,943 | **20,517** |
| 1934 | 101 | 1,027 | 763 | 5,506 | 7,982 | 1,107* | 1,384 | 1,618 | 2,093 | **21,581** |
| 1935 | 103 | 1,101[3] | 839 | 5,923 | 9,064 | 907* | 1,542 | 1,425 | 2,294 | **23,198** |
| 1936 | 112 | 1,239 | 888 | | 10,824 | 1,129 | | 1,112 | 2,627 | |

(1) Figures are for provincial fiscal years and are shown opposite the nearest calendar year.
(2) Rebates and commissions are deducted. (3) Adjusted pro-rata from a 14-month to a 12-month period.
* Includes estimated portion of Public Utilities Board revenue derived from highway traffic and taxicab regulation.




(1) WEIGHTED AVERAGE OF THE CALENDAR YEAR-END STANDARD RATES IN THE VARIOUS PROVINCES.




(2) "NET" ORDINARY REVENUE IS TOTAL PROVINCIAL ORDINARY REVENUE LESS INTEREST RECIEVED.

## V—CANADIAN BALANCE OF INTERNATIONAL PAYMENTS, 1927 - 1936

**NET RECEIPTS OR CREDITS: NET PAYMENTS OR DEBITS**

*Revised Estimates of Dominion Bureau of Statistics*

*Millions of Dollars*

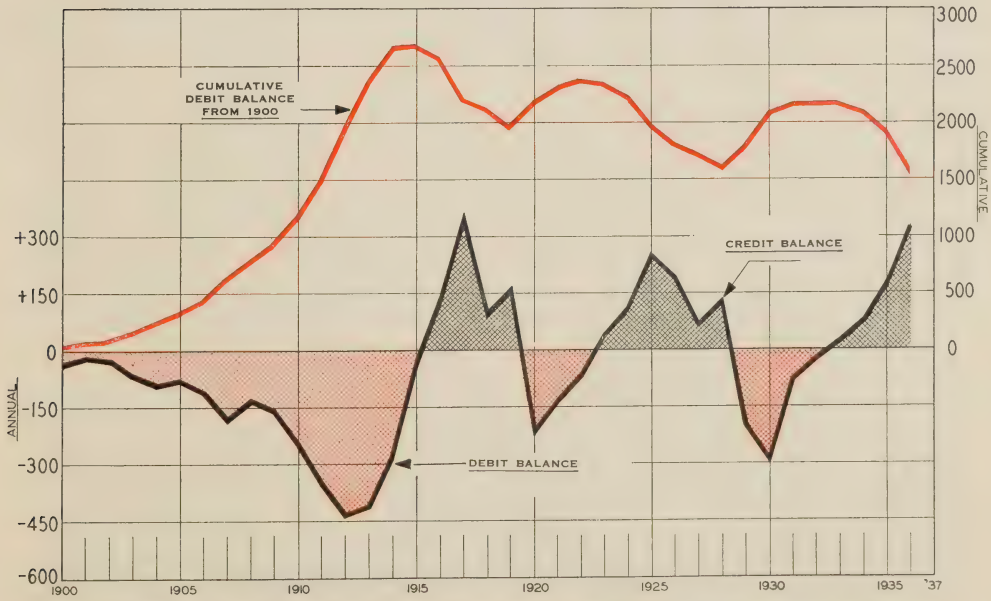
| | 1927 | 1928 | 1929 | 1930 | 1931 | 1932 | 1933 | 1934 | 1935 | 1936 |
|---|---|---|---|---|---|---|---|---|---|---|
| CURRENT ACCOUNT | | | | | | | | | | |
| Merchandise | 139 | 131 | 131 | 122 | 17 | 74 | 147 | 148 | 193 | 322 |
| Gold | 26 | 89 | 75 | 3 | 90 | 73 | 88 | 110 | 117 | 131 |
| INVISIBLE ITEMS | | | | | | | | | | |
| Tourist Trade | 130 | 168 | 188 | 179 | 174 | 155 | 66 | 82 | 123 | 156 |
| Interest and Dividends | 211 | 221 | 260 | 289 | 280 | 262 | 224 | 212 | 209 | 234 |
| Freight | 12 | 19 | 39 | 32 | 25 | 28 | 22 | 28 | 14 | 18 |
| Miscellaneous Services | 8 | 16 | 28 | 25 | 21 | 34 | 34 | 26 | 29 | 34 |
| **Balance on Current Account** | **63** | **132** | **196** | **287** | **78** | **22** | **20** | **75** | **181** | **324** |
| CAPITAL ACCOUNT | | | | | | | | | | |
| New Issues or Retirements of Canadian Securities | 141 | 7 | 133 | 290 | 9 | 1 | 26 | 58 | 154 | 164 |
| Other Security Transactions | 184 | 188 | 105 | 13 | 24 | 16 | 51 | 9 | 71 | 8 |
| Other Capital Movements | 39 | 99 | 126 | 38 | 62 | 6 | 51 | 67 | 70 | 98 |
| **Net Capital Movement** | **4** | **82** | **154** | **315** | **47** | **11** | **27** | **116** | **154** | **254** |
| **Balancing Item**(1) | **59** | **50** | **42** | **29** | **31** | **34** | **7** | **41** | **27** | **70** |

(1) This Balancing Item measures unavoidable errors and omissions in Current and Capital Accounts.

### BALANCE OF INTERNATIONAL PAYMENTS ON CURRENT ACCOUNT: 1900-1936

*Dominion Bureau of Statistics 1927-1936**

*Millions of Dollars*



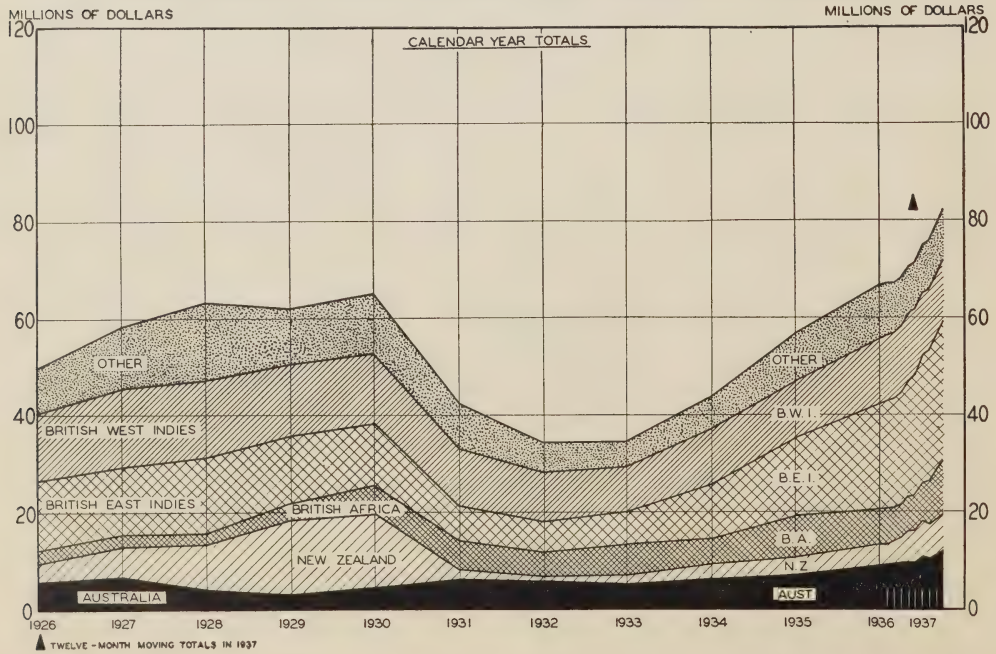

*ESTIMATES FROM 1900-13 ARE BY DR. JACOB VINER, AND FROM 1914-26 BY PROF. F. A KNOX. THEY APPEAR IN "CANADIAN AMERICAN INDUSTRY" BY MARSHALL, SOUTHARD AND TAYLOR.

## VI—EXTERNAL TRADE: MERCHANDISE IMPORTS

*Millions of Dollars* *Compiled from Trade of Canada, Dominion Bureau of Statistics*

| | From | | | | Total Imports | *Re-Exports* | Total Retained Imports | Excess of **Exports** *or Imports* |
|---|---|---|---|---|---|---|---|---|
| | U.K. | Other British | U.S.A. | Other Foreign | | | | |
| Calendar Year Totals | | | | | | | | |
| 1926 | 165 | 50 | 669 | 125 | **1,008** | *15* | 993 | **282** |
| 1929 | 195 | 62 | 894 | 148 | **1,299** | *26* | 1,273 | *84* |
| 1932 | 94 | 35 | 264 | 61 | **453** | *8* | 445 | **105** |
| 1933 | 98 | 35 | 217 | 51 | **401** | *6* | 395 | **214** |
| 1934 | 113 | 44 | 294 | 63 | **513** | *7* | 507 | **252** |
| 1935 | 117 | 57 | 312 | 64 | **550** | *13* | 537 | **305** |
| 1936 | 123 | 66 | 370 | 76 | **635** | *13* | 623 | **448** |
| 12 Months Ending Sept.—1937 | 143 | 82 | 466 | 86 | **777** | *17* | 760 | **413** |
| Monthly Totals | | | | | | | | |
| 1936—Sept. | 10.9 | 6.0 | 29.8 | 6.3 | **53.0** | *.7* | 52.3 | **41.8** |
| Oct. | 12.5 | 7.3 | 36.1 | 9.2 | **65.2** | *2.0* | 63.2 | **50.2** |
| Nov. | 12.5 | 7.4 | 35.4 | 10.9 | **66.2** | *1.9* | 64.3 | **56.7** |
| Dec. | 8.5 | 4.9 | 32.6 | 7.0 | **53.0** | *1.3* | 51.7 | **53.2** |
| 1937—Jan. | 9.3 | 3.9 | 33.2 | 5.5 | **51.9** | *1.2* | 50.7 | **36.1** |
| Feb. | 9.2 | 3.7 | 31.8 | 4.1 | **48.7** | *.9* | 47.8 | **27.0** |
| Mar. | 12.9 | 6.0 | 44.7 | 7.3 | **71.0** | *1.0* | 70.0 | **20.9** |
| Apr. | 10.2 | 4.8 | 36.7 | 5.1 | **56.9** | *1.4* | 55.5 | **10.0** |
| May | 14.5 | 8.0 | 45.8 | 8.4 | **76.7** | *2.1* | 74.6 | **29.0** |
| June | 13.4 | 10.2 | 45.6 | 6.5 | **75.7** | *1.4* | 74.3 | **39.6** |
| July | 14.5 | 8.1 | 41.9 | 7.4 | **72.0** | *1.0* | 71.0 | **31.5** |
| Aug, | 13.1 | 9.1 | 40.2 | 7.5 | **70.0** | *1.9* | 68.1 | **33.4** |
| Sept. | 12.7 | 9.0 | 41.6 | 7.0 | **70.2** | *1.1* | 69.1 | **25.1** |

CANADIAN IMPORTS FROM BRITISH EMPIRE COUNTRIES OTHER THAN UNITED KINGDOM



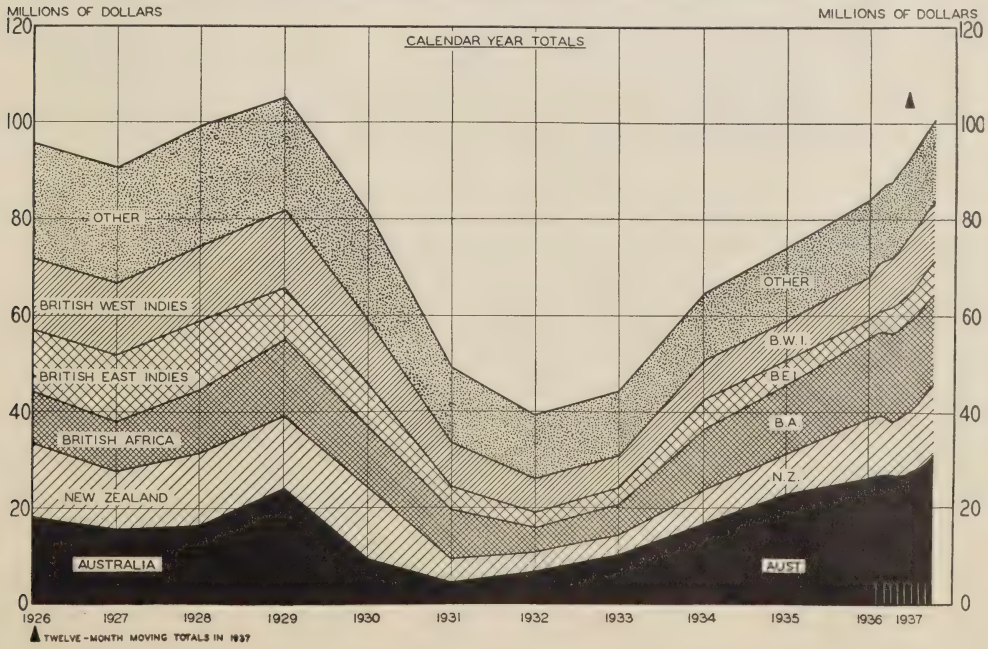
## VI—EXTERNAL TRADE: MERCHANDISE EXPORTS

*Millions of Dollars* *Compiled from Trade of Canada, Dominion Bureau of Statistics*

| | Merchandise | | | | | Non-Monetary Gold | | | Total Exports including Non-Monetary and Earmarked Gold |
|---|---|---|---|---|---|---|---|---|---|
| | TO | | | | Total Merchandise | TO | | Net Increase in Gold Earmarked | |
| | U.K. | Other British | U.S.A. | Other Foreign | | U.K. | U.S.A. | | |
| Calendar Year Totals | | | | | | | | | |
| 1926 | 459 | 96 | 458 | 248 | **1,261** | – | 14 | – | **1,275** |
| 1929 | 290 | 105 | 493 | 264 | **1,152** | – | 36 | – | **1,189** |
| 1932 | 178 | 39 | 159 | 114 | **490** | – | 61 | – | **550** |
| 1933 | 211 | 44 | 168 | 106 | **529** | 54 | 25 | – | **609** |
| 1934 | 270 | 65 | 219 | 95 | **649** | 27 | 83 | – | **759** |
| 1935 | 304 | 74 | 262 | 86 | **725** | 15(1) | 101(1) | – | **842** |
| 1936 | 395 | 84 | 334 | 124 | **938** | 12 | 74 | 47 | **1,071** |
| 12 Months Ending Sept.—1937 | 417 | 100 | 377 | 135 | **1,029** | – | 124 | 20 | **1,173** |
| Monthly Totals | | | | | | | | | |
| 1936—Sept. | 37.2 | 7.0 | 30.0 | 9.6 | **83.8** | – | 5.1 | 5.2 | **94.1** |
| Oct. | 47.8 | 7.9 | 33.7 | 10.7 | **100.1** | – | 10.9 | 2.4 | **113.4** |
| Nov. | 50.7 | 8.5 | 33.0 | 15.3 | **107.4** | – | 13.5 | – | **121.0** |
| Dec. | 37.3 | 7.4 | 35.0 | 13.7 | **93.3** | – | 4.7 | 6.8 | **104.9** |
| 1937—Jan. | 30.3 | 8.0 | 28.1 | 10.3 | **76.7** | – | 5.6 | 4.6 | **86.8** |
| Feb. | 23.6 | 6.5 | 25.3 | 8.7 | **64.0** | – | 10.8 | – | **74.8** |
| Mar. | 30.0 | 9.0 | 33.9 | 10.4 | **83.4** | – | 5.0 | 2.5 | **90.9** |
| Apr. | 19.5 | 7.2 | 25.5 | 6.3 | **58.5** | – | 7.0 | – | **65.5** |
| May | 34.6 | 8.4 | 33.6 | 12.5 | **89.2** | – | 14.3 | – | **103.6** |
| June | 37.9 | 9.6 | 32.2 | 14.3 | **94.0** | – | 19.9 | – | **113.9** |
| July | 36.5 | 9.3 | 32.0 | 13.0 | **90.8** | – | 8.3 | 3.3 | **102.5** |
| Aug. | 35.7 | 10.1 | 31.9 | 11.5 | **89.2** | – | 12.2 | – | **101.5** |
| Sept. | 33.2 | 8.6 | 32.4 | 8.4 | **82.5** | – | 11.6 | – | **94.2** |

(1) Revised.

CANADIAN EXPORTS TO BRITISH EMPIRE COUNTRIES OTHER THAN UNITED KINGDOM

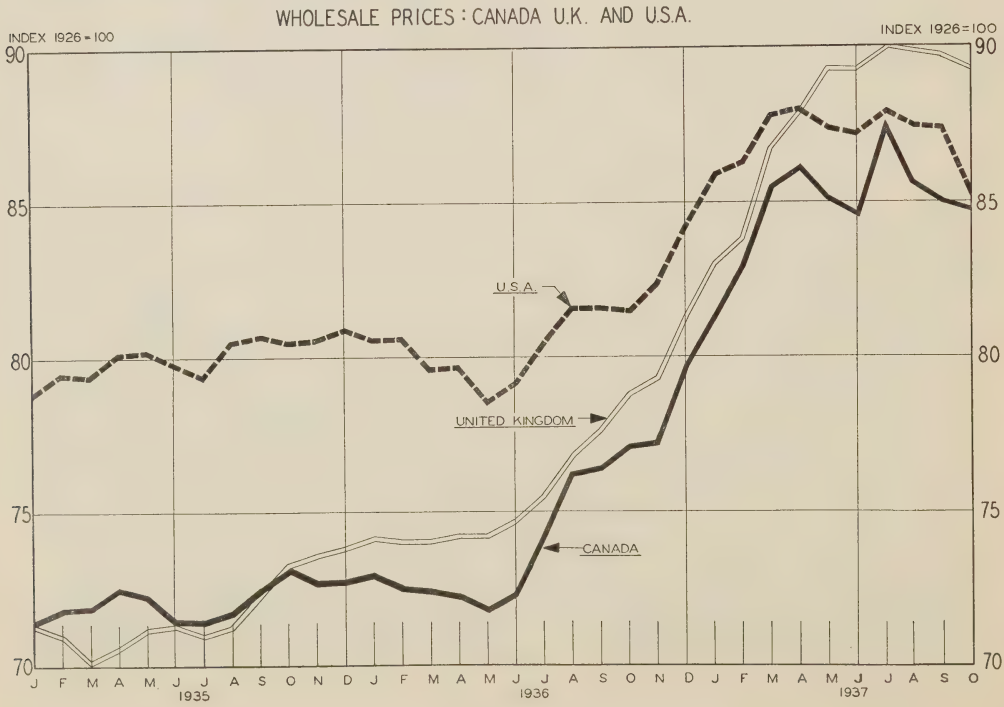


# VII—WHOLESALE COMMODITY PRICES

*1926 = 100*

| | CANADA *Dominion Bureau of Statistics* | | | | | U.K. *Board of Trade*(1) | | U.S.A. *Bureau of Labour* | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Farm Products | Raw Materials | Foods | Manufactures | Total | Foods | Total | Farm Products | Raw Materials | Foods | Manufactures (3) | Total |
| Average of Mths. | | | | | | | | | | | | |
| 1926 | 100.0 | 100.0 | 100.0 | 100.0 | **100.0** | 100.0 | **100.0** | 100.0 | 100.0 | 100.0 | 100.0 | **100.0** |
| 1929 | 100.8 | 97.5 | 100.0 | 93.0 | **95.6** | 93.9 | **92.1** | 104.9 | 97.5 | 99.9 | 94.5 | **95.3** |
| 1932 | 48.4 | 55.0 | 61.5 | 69.8 | **66.7** | 71.8 | **69.1** | 48.2 | 55.1 | 61.0 | 70.3 | **64.8** |
| 1933 | 51.0 | 56.6 | 63.8 | 70.2 | **67.1** | 67.8 | **69.2** | 51.4 | 56.5 | 60.5 | 70.5 | **65.9** |
| 1934 | 59.0 | 63.5 | 69.7 | 73.4 | **71.6** | 69.5 | **71.1** | 65.3 | 68.6 | 70.5 | 78.2 | **74.9** |
| 1935 | 63.5 | 66.0 | 70.4 | 72.8 | **72.1** | 70.9 | **71.8** | 78.8 | 77.1 | 83.7 | 82.2 | **80.0** |
| 1936 | 69.4 | 70.8 | 73.4 | 73.6 | **74.6** | 75.1 | **76.2** | 80.9 | 79.9 | 82.1 | 82.0 | **80.8** |
| Monthly | | | | | | | | | | | | |
| 1936–Oct. | 76.3 | 75.2 | 76.4 | 75.2 | **77.1** | 80.2 | **78.8** | 84.0 | 82.1 | 82.6 | 82.0 | **81.5** |
| Nov. | 77.1 | 75.8 | 76.2 | 75.5 | **77.2** | 79.1 | **79.3** | 85.1 | 83.1 | 83.9 | 82.6 | **82.4** |
| Dec. | 82.4 | 79.3 | 77.4 | 77.3 | **79.7** | 81.2 | **81.3** | 88.5 | 85.6 | 85.5 | 83.8 | **84.2** |
| 1937–Jan. | 86.0 | 82.4 | 79.4 | 78.4 | **81.3** | 81.3 | **83.0** | 91.3 | 88.1 | 87.1 | 84.9 | **85.9** |
| Feb. | 87.0 | 83.8 | 79.7 | 78.8 | **82.9** | 80.7 | **83.8** | 91.4 | 88.3 | 87.0 | 85.4 | **86.3** |
| Mar. | 90.0 | 86.8 | 79.4 | 79.7 | **85.5** | 82.4 | **86.6** | 94.1 | 90.1 | 87.5 | 86.4 | **87.8** |
| Apr. | 91.4 | 87.5 | 80.7 | 80.5 | **86.1** | 83.4 | **88.0**(2) | 92.2 | 88.7 | 85.5 | 87.4 | **88.0** |
| May | 87.8 | 85.7 | 79.9 | 80.0 | **85.1** | 83.3(2) | **89.3** | 89.8 | 87.1 | 84.2 | 87.5 | **87.4** |
| June | 83.7 | 83.3 | 80.2 | 80.1 | **84.6** | 83.1 | **89.3** | 88.5 | 86.1 | 84.7 | 87.7 | **87.2** |
| July | 92.5 | 88.3 | 84.2 | 82.2 | **87.5** | 84.2 | **90.0** | 89.3 | 86.5 | 86.2 | 88.8 | **87.9** |
| Aug. | 84.9 | 83.7 | 82.9 | 81.9 | **85.6** | 84.1(2) | **89.9** | 86.4 | 84.8 | 86.7 | 89.0 | **87.5** |
| Sept. | 86.1 | 83.7 | 82.2 | 81.2 | **85.0** | 84.8(2) | **89.7** | 85.9 | 84.4 | 88.0 | 89.1 | **87.4** |
| Oct. | 86.4 | 83.5 | 83.0 | 81.3 | **84.7** | 86.1 | **89.3** | 80.4 | 80.7 | 85.5 | 88.1 | **85.4** |

(1) Adjusted to 1926 = 100 from base 1913 = 100 in 1926-29 and from base 1930 = 100 in 1930 and thereafter.
(2) Revised. (3) Bureau of Labour Index of Finished Products.

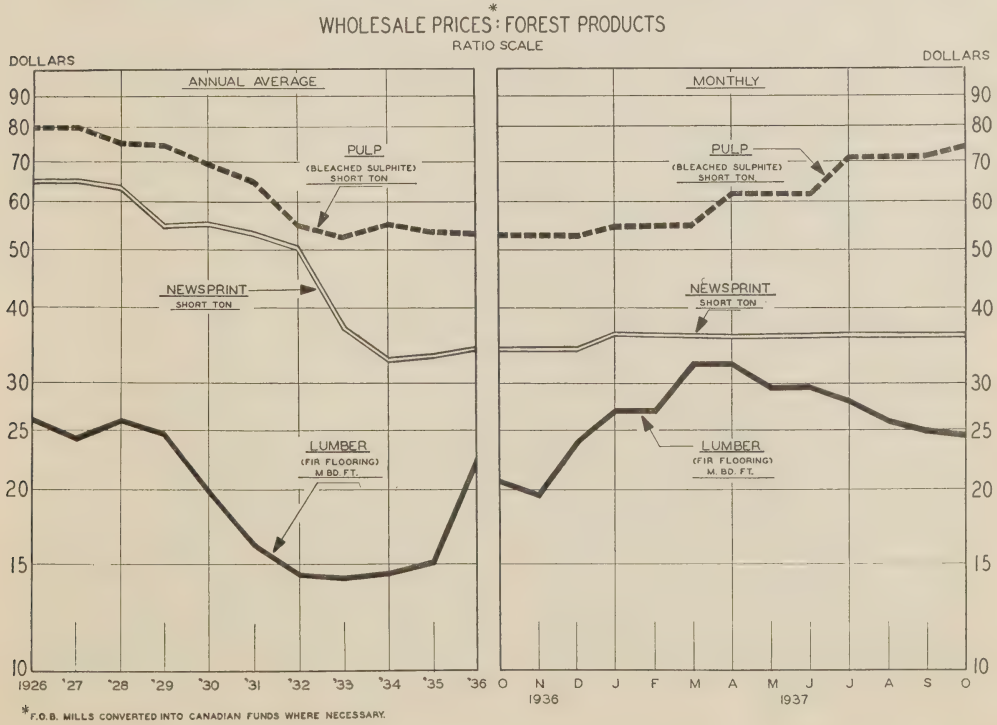


## VIII—WHOLESALE PRICES: CHIEF COMMODITIES

*Canadian Dollars** *Dominion Bureau of Statistics and Engineering & Mining Journal*

| | Wheat | Flour | Newsprint | Pulp | Lumber | Copper | Steel | Cotton | Gasoline | Coal |
|---|---|---|---|---|---|---|---|---|---|---|
| | No. 1 Northern | First Patent | | Bleached Sulphite | Fir Flooring | Electro-lytic | Billets | Middling | Tank Wagon | American Bituminous |
| | Lake-head | Montreal | f.o.b. Mills | f.o.b. Mills | f.o.b. Mills | London | f.o.b. Plant | Hamilton | Toronto | Toronto |
| | bushel | barrel | short ton | short ton | M. bd. ft. | cwt. | long ton | pound | gallon | short ton |
| Annual Average | | | | | | | | | | |
| 1926 | 1.50 | 8.82 | 65.0 | 80.0 | 26.0 | 13.8 | 38.0 | .194 | .253 | 6.47 |
| 1929 | 1.34 | 7.93 | 55.0 | 75.0 | 24.8 | 18.3 | 36.0 | .199 | .199 | 6.02 |
| 1932 | .56 | 4.81 | 50.2 | 55.0 | 14.5 | 6.3 | 34.0 | .085 | .179 | 5.65 |
| 1933 | .61 | 5.09 | 37.1 | 52.5 | 14.3 | 7.5 | 34.0 | .106 | .173 | 5.35 |
| 1934 | .75 | 5.50 | 32.9 | 55.0 | 14.5 | 7.4 | 34.0 | .138 | .163 | 5.73 |
| 1935 | .84 | 5.43 | 33.4 | 53.5 | 15.1 | 7.8 | 34.0 | .138 | .158 | 5.86 |
| 1936 | .94 | 6.08 | 34.2 | 53.0 | 22.2 | 9.5 | 34.2 | .141 | .149 | 6.75 |
| Monthly | | | | | | | | | | |
| 1936—Oct. | 1.11 | 7.00 | 34.2 | 53.0 | 20.5 | 9.9 | 34.0 | .142 | .150 | 6.75 |
| Nov. | 1.08 | 6.60 | 34.2 | 53.0 | 19.5 | 10.6 | 34.0 | .140 | .150 | 6.75 |
| Dec. | 1.20 | 7.50 | 34.2 | 53.0 | 24.0 | 11.0 | 36.0 | .147 | .150 | 6.75 |
| 1937—Jan. | 1.25 | 7.50 | 36.2 | 55.0 | 27.0 | 12.3 | 36.0 | .150 | .150 | 6.75 |
| Feb. | 1.27 | 7.60 | 36.2 | 55.0 | 27.0 | 14.0 | 38.0 | .153 | .160 | 6.75 |
| Mar. | 1.36 | 7.90 | 36.2 | 55.0 | 32.3 | 16.6 | 42.0 | .167 | .160 | 6.75 |
| Apr. | 1.39 | 7.50 | 36.1 | 62.0 | 32.3 | 14.6 | 42.0 | .161 | .160 | 6.75 |
| May | 1.31 | 7.40 | 36.0 | 62.0 | 29.5 | 14.0 | 42.0 | .155 | .160 | 6.75 |
| June | 1.24 | 7.30 | 36.1 | 62.0 | 29.5 | 13.5 | 42.0 | .151 | .160 | 6.75 |
| July | 1.46 | 8.80 | 36.1 | 71.5 | 28.0 | 14.0 | 42.0 | .153 | .160 | 6.75 |
| Aug. | 1.32 | 8.10 | 36.1 | 71.5 | 26.0 | 14.2 | 42.0 | .131 | .160 | 6.75 |
| Sept. | 1.34 | 7.60 | 36.1 | 71.5 | 25.0 | 13.2 | 42.0 | .109 | .160 | 6.75 |
| Oct. | 1.42 | 7.80 | 36.1 | 74.0 | 24.5 | 11.4 | 42.0 | .104 | .160 | 6.75 |

* Prices have been converted into Canadian funds where necessary.



# IX—INDUSTRIAL ACTIVITY

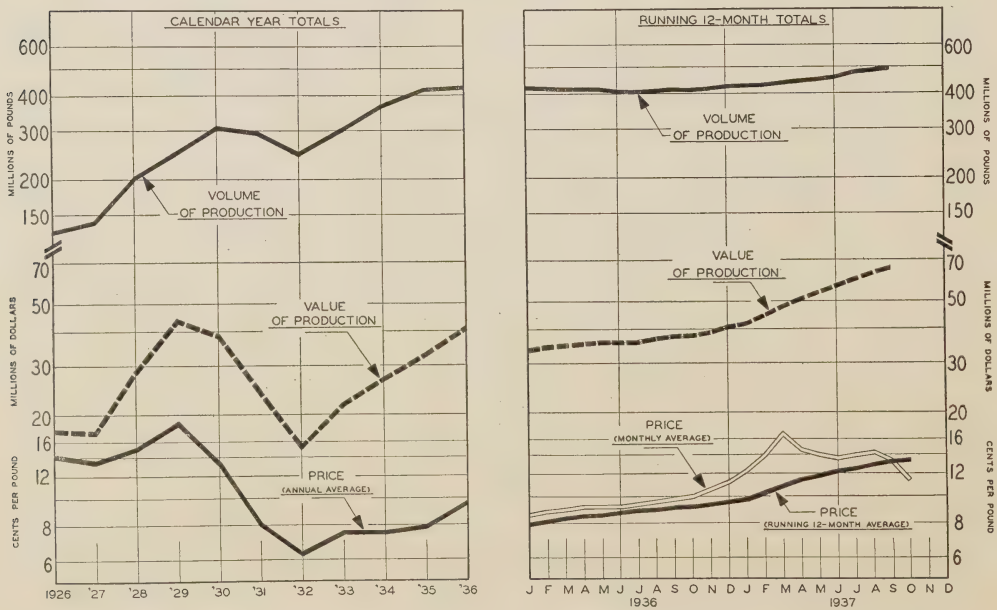
*Dominion Bureau of Statistics*

| | Physical Volume of Business Index | PRODUCTION | | | | | | Construction Contracts Awarded | Car Loadings | Employment Index(1) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Gold | Copper | Steel | Automobiles and Trucks | Newsprint | Electric Power | | | |
| | *1926 = 100* | Thousands Fine Ounces | Thousands Short Tons | Thousands Long Tons | Thousands | Thousands Short Tons | Millions Kilowatt Hrs. | Millions of Dollars | Thousands | *1926 = 100* |
| Annual Totals(2) | | | | | | | | | | |
| 1926 | 100.0 | 1,754 | 67 | 776 | 205 | 1,889 | 12,093 | 373 | 3,253 | 100.0 |
| 1929 | 125.5 | 1,928 | 124 | 1,378 | 263 | 2,725 | 17,963 | 577 | 3,524 | 119.2 |
| 1932 | 78.7 | 3,044 | 124 | 339 | 61 | 1,919 | 16,052 | 133 | 2,176 | 86.4 |
| 1933 | 79.7 | 2,949 | 150 | 410 | 66 | 2,017 | 17,339 | 97 | 2,032 | 84.2 |
| 1934 | 94.2 | 2,972(3) | 182 | 759 | 117 | 2,598 | 21,160 | 126 | 2,321 | 96.4 |
| 1935 | 102.4 | 3,285 | 210 | 936 | 173 | 2,753 | 23,405 | 160 | 2,358 | 99.8 |
| 1936 | 112.2 | 3,748 | 211 | 1,114 | 163 | 3,180 | 25,394 | 163 | 2,494 | 104.0 |
| Monthly | | | | | | | | | | |
| 1936-May | 107.6 | 309.9(3) | 17.6(3) | 94.6 | 20.0 | 267.1 | 2,083 | 15.0 | 190.1 | 102.4 |
| June | 111.1 | 318.1 | 15.6 | 82.2 | 16.4 | 270.1 | 2,029 | 20.8 | 200.8 | 100.5 |
| July | 110.8 | 321.1(3) | 14.3 | 68.8 | 10.5 | 274.6 | 2,021 | 17.9 | 202.7 | 100.9 |
| Aug. | 113.5 | 330.5 | 17.7 | 80.2 | 4.7 | 270.1 | 2,020 | 15.5 | 222.0 | 101.1 |
| Sept. | 120.0 | 332.4 | 18.1 | 86.1 | 4.7 | 269.8 | 2,041 | 16.6 | 251.3 | 102.7 |
| Oct. | 121.5 | 335.7 | 17.3 | 98.3 | 5.4 | 301.1 | 2,281 | 15.0 | 263.5 | 105.0 |
| 1937-May | 122.0 | 340.1 | 20.8 | 120.8 | 23.5 | 309.2 | 2,301 | 24.2 | 208.8 | 109.4 |
| June | 126.0 | 344.9 | 21.3 | 118.7 | 23.8 | 310.9 | 2,255 | 30.4 | 214.2 | 112.6 |
| July | 126.5 | 347.5 | 20.9 | 123.0 | 17.9 | 314.5 | 2,188 | 21.5 | 219.3 | 114.9 |
| Aug. | 123.4 | 348.5 | 22.3 | 126.7 | 10.7 | 318.7 | 2,198 | 24.8 | 231.0 | 114.9 |
| Sept. | 123.8 | 348.1 | 24.0 | 114.6 | 4.4 | 312.4 | 2,195 | 21.7 | 262.0 | 118.1 |
| Oct. | | | | 114.5 | 8.1 | 314.6 | 2,365 | 20.2 | 260.0 | 119.8 |

(1) As at first of month, seasonally adjusted. (2) Average of months in case of Physical Volume of Business and Employment Indexes.
(3) Revised.

COPPER: VOLUME AND VALUE OF PRODUCTION AND PRICE

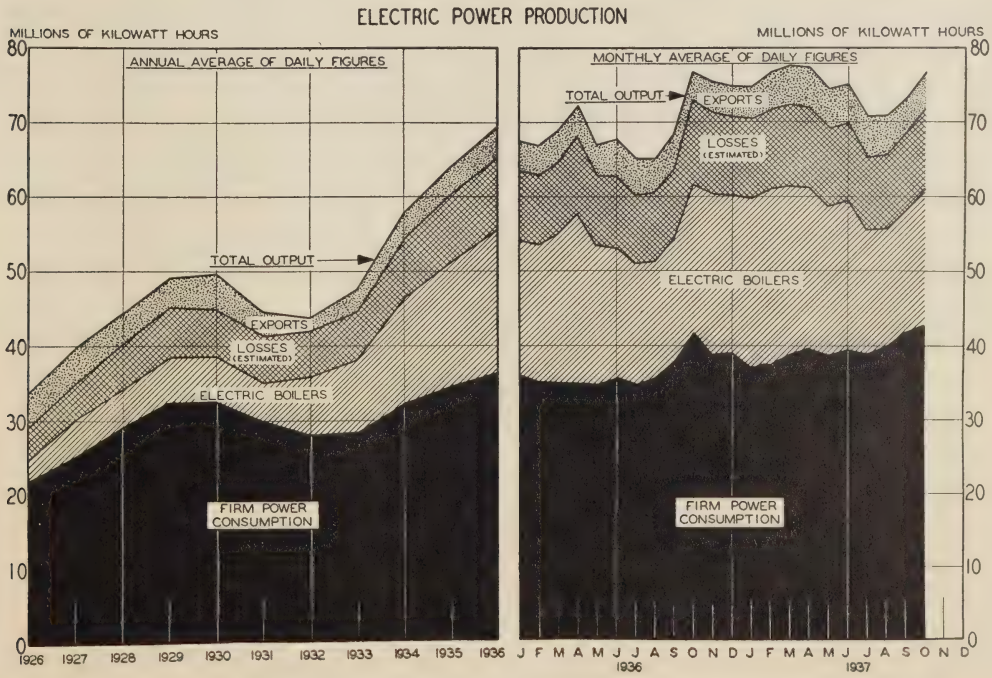
RATIO SCALE



## X—ELECTRIC POWER PRODUCTION

*Millions of Kilowatt Hours* *Dominion Bureau of Statistics and Bank of Canada*

| | Output of Central Electric Stations | | | Exports | Deliveries to Electric Boilers | *Losses (Estimated)* | Firm Power Consumption (Estimated) |
|---|---|---|---|---|---|---|---|
| | Generated by Water | Generated by Fuel | **Total** | | | | |
| Daily average | | | | | | | |
| 1926 | 32.6 | .5 | **33.1** | 4.1 | 2.7 | *4.4* | **22.0** |
| 1929 | 48.5 | .7 | **49.2** | 4.0 | 5.9 | *6.8* | **32.5** |
| 1932 | 43.0 | .9 | **43.9** | 1.8 | 7.8 | *6.3* | **28.0** |
| 1933 | 46.6 | .9 | **47.5** | 2.7 | 9.9 | *6.7* | **28.2** |
| 1934 | 57.0 | 1.0 | **58.0** | 3.4 | 14.1 | *8.2* | **32.3** |
| 1935 | 63.1 | 1.1 | **64.1** | 3.7 | 17.0 | *9.1* | **34.3** |
| 1936 | 68.4 | 1.2 | **69.6** | 4.3 | 18.9 | *9.8* | **36.6** |
| 12 Months Ending | | | | | | | |
| Oct.—1937 | 73.4 | 1.3 | **74.8** | 4.9 | 20.1 | *10.5* | **39.3** |
| 1936—Oct. | 75.4 | 1.4 | **76.8** | 4.2 | 19.9 | *10.9* | **41.8** |
| Nov. | 74.0 | 1.4 | **75.4** | 4.2 | 21.8 | *10.7* | **38.7** |
| Dec. | 73.7 | 1.3 | **75.0** | 4.1 | 21.3 | *10.6* | **38.9** |
| 1937—Jan. | 73.4 | 1.3 | **74.8** | 4.4 | 22.8 | *10.6* | **37.0** |
| Feb. | 75.3 | 1.4 | **76.7** | 4.9 | 23.7 | *10.8* | **37.3** |
| Mar. | 76.5 | 1.3 | **77.8** | 5.6 | 22.8 | *10.8* | **38.6** |
| Apr. | 76.2 | 1.2 | **77.4** | 5.5 | 21.6 | *10.8* | **39.6** |
| May | 73.0 | 1.2 | **74.2** | 5.2 | 20.0 | *10.4* | **38.7** |
| June | 73.9 | 1.3 | **75.2** | 5.3 | 20.0 | *10.5* | **39.4** |
| July | 69.3 | 1.3 | **70.6** | 5.3 | 16.6 | *9.8* | **38.9** |
| Aug. | 69.5 | 1.4 | **70.9** | 5.2 | 15.9 | *9.8* | **39.9** |
| Sept. | 71.7 | 1.4 | **73.2** | 4.8 | 16.2 | *10.3* | **41.9** |
| Oct. | 74.8 | 1.5 | **76.3** | 4.6 | 18.3 | *10.8* | **42.7** |



# XI—AGRICULTURE: LIVESTOCK MARKETINGS[1]

*Thousands* — *Department of Agriculture and Dominion Bureau of Statistics* — *Thousands*

| Calendar Years | MARITIMES | | | | QUEBEC | | | |
|---|---|---|---|---|---|---|---|---|
| | CATTLE | CALVES | HOGS | SHEEP | CATTLE | CALVES | HOGS | SHEEP |
| 1925 | 4 | 3 | 10 | 31 | 26 | 74 | 78 | 159 |
| 1926 | 2 | 2 | 9 | 24 | 25 | 88 | 117 | 148 |
| 1927 | 4 | 2 | 19 | 24 | 43 | 96 | 141 | 160 |
| 1928 | 7 | 10 | 31 | 22 | 59 | 108 | 113 | 154 |
| 1929 | 5 | 10 | 40 | 24 | 54 | 121 | 71 | 166 |
| 1930 | 2 | 2 | 21 | 11 | 36 | 100 | 83 | 135 |
| 1931 | 1 | 2 | 19 | 15 | 28 | 86 | 112 | 146 |
| 1932 | 1 | 1 | 17 | 9 | 28 | 82 | 74 | 114 |
| 1933 | 1 | 1 | 16 | 5 | 35 | 100 | 66 | 145 |
| 1934 | 5 | 2 | 29 | 19 | 42 | 107 | 85 | 125 |
| 1935 | 6 | 15 | 23 | 18 | 41 | 118 | 149 | 134 |
| 1936 | 7 | 9 | 55 | 15 | 32 | 114 | 251 | 123 |

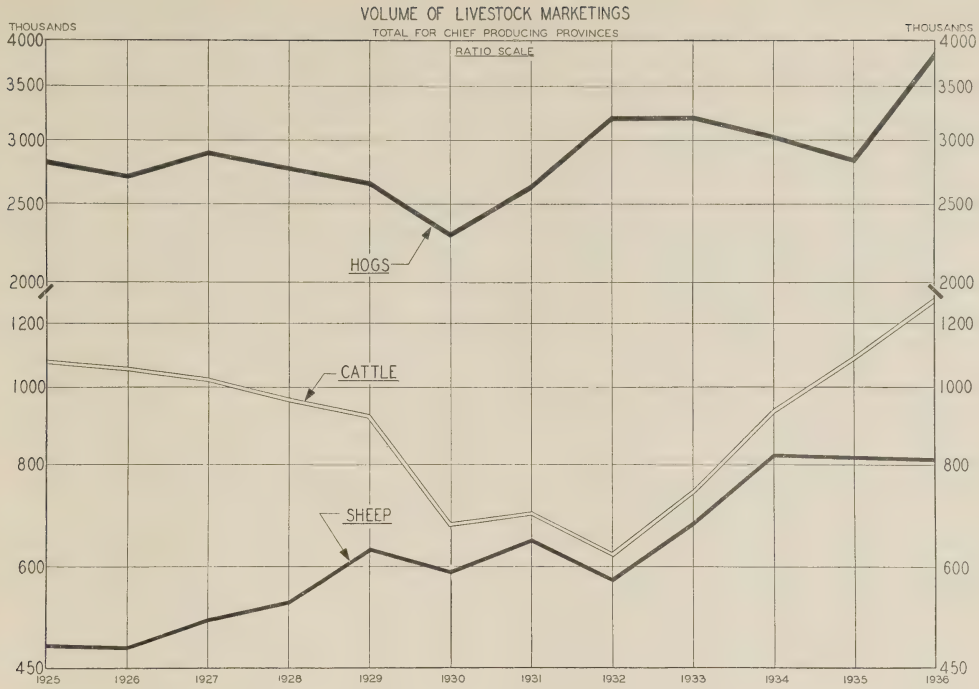
| Calendar Years | ONTARIO | | | | MANITOBA | | | |
|---|---|---|---|---|---|---|---|---|
| | CATTLE | CALVES | HOGS | SHEEP | CATTLE | CALVES | HOGS | SHEEP |
| 1925 | 408 | 210 | 1,489 | 188 | 104 | 20 | 260 | 20 |
| 1926 | 388 | 213 | 1,467 | 185 | 120 | 26 | 224 | 25 |
| 1927 | 393 | 215 | 1,642 | 233 | 139 | 36 | 272 | 30 |
| 1928 | 402 | 194 | 1,516 | 248 | 114 | 32 | 243 | 32 |
| 1929 | 399 | 206 | 1,307 | 278 | 104 | 29 | 222 | 39 |
| 1930 | 341 | 165 | 1,054 | 254 | 70 | 25 | 200 | 41 |
| 1931 | 315 | 164 | 1,121 | 266 | 95 | 28 | 269 | 51 |
| 1932 | 311 | 172 | 1,326 | 245 | 67 | 26 | 281 | 40 |
| 1933 | 362 | 187 | 1,357 | 242 | 86 | 34 | 244 | 62 |
| 1934 | 397 | 278 | 1,176 | 302 | 125 | 61 | 231 | 90 |
| 1935 | 369 | 257 | 1,065 | 273 | 141 | 77 | 212 | 89 |
| 1936 | 438 | 278 | 1,613 | 252 | 129 | 82 | 268 | 81 |

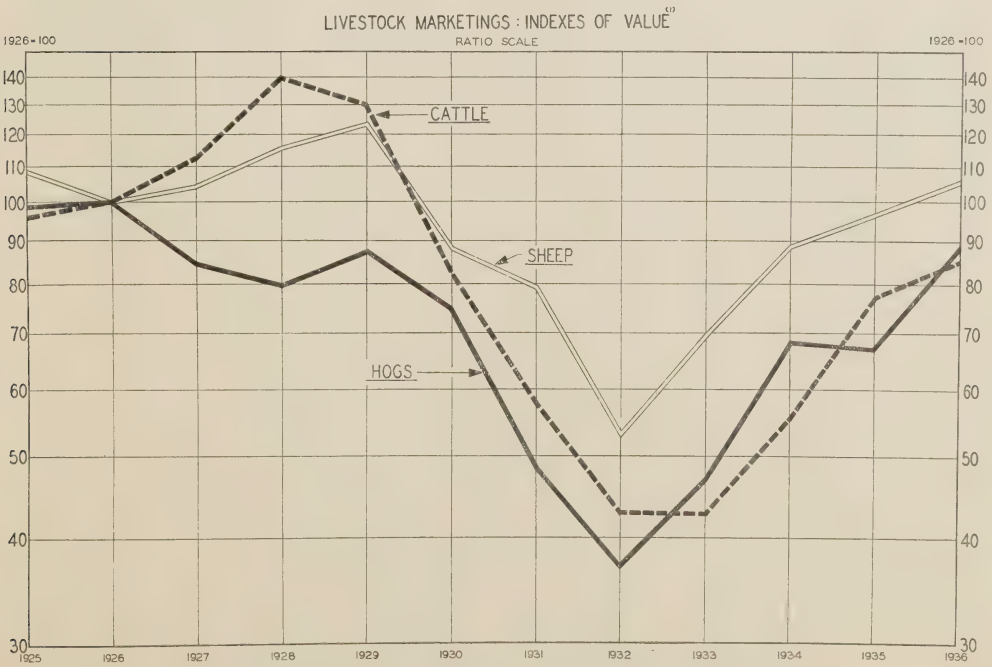
| Calendar Years | SASKATCHEWAN | | | | ALBERTA | | | |
|---|---|---|---|---|---|---|---|---|
| | CATTLE | CALVES | HOGS | SHEEP | CATTLE | CALVES | HOGS | SHEEP |
| 1925 | 220 | 29 | 343 | 28 | 312 | 49 | 647 | 52 |
| 1926 | 211 | 33 | 278 | 33 | 307 | 59 | 604 | 61 |
| 1927 | 207 | 34 | 283 | 28 | 234 | 51 | 544 | 40 |
| 1928 | 176 | 29 | 286 | 32 | 207 | 46 | 586 | 53 |
| 1929 | 165 | 29 | 338 | 43 | 194 | 62 | 682 | 80 |
| 1930 | 111 | 24 | 315 | 43 | 116 | 37 | 629 | 107 |
| 1931 | 137 | 26 | 399 | 59 | 122 | 33 | 723 | 109 |
| 1932 | 106 | 25 | 491 | 56 | 107 | 29 | 1,008 | 113 |
| 1933 | 124 | 31 | 490 | 65 | 134 | 35 | 1,032 | 159 |
| 1934 | 181 | 48 | 491 | 82 | 184 | 57 | 1,013 | 206 |
| 1935 | 271 | 65 | 440 | 79 | 258 | 83 | 954 | 226 |
| 1936 | 313 | 89 | 570 | 94 | 364 | 109 | 1,039 | 247 |

*Thousands* — **CANADA** — *Dollars*

| Calendar Years | Marketings of Chief Producing Areas[2] | | | | Average Prices per Cwt. on Leading Markets | | | |
|---|---|---|---|---|---|---|---|---|
| | CATTLE | CALVES | HOGS | SHEEP | CATTLE | CALVES | HOGS | SHEEP |
| 1925 | 1,074 | 385 | 2,827 | 478 | 4.65 | 6.85 | 11.90 | 11.85 |
| 1926 | 1,053 | 421 | 2,699 | 476 | 4.95 | 7.05 | 12.65 | 10.95 |
| 1927 | 1,020 | 434 | 2,901 | 515 | 5.75 | 7.80 | 9.95 | 10.55 |
| 1928 | 965 | 419 | 2,775 | 541 | 7.55 | 9.30 | 9.80 | 11.10 |
| 1929 | 921 | 457 | 2,660 | 630 | 7.35 | 9.65 | 11.20 | 10.20 |
| 1930 | 676 | 353 | 2,302 | 591 | 6.35 | 7.90 | 11.10 | 7.80 |
| 1931 | 698 | 339 | 2,643 | 646 | 4.30 | 5.40 | 6.25 | 6.40 |
| 1932 | 620 | 335 | 3,197 | 577 | 3.60 | 4.00 | 3.95 | 4.80 |
| 1933 | 742 | 388 | 3,205 | 678 | 3.00 | 3.75 | 5.00 | 5.35 |
| 1934 | 934 | 553 | 3,025 | 824 | 3.10 | 4.10 | 7.70 | 5.60 |
| 1935 | 1,086 | 615 | 2,843 | 819 | 3.70 | 4.85 | 8.05 | 6.15 |
| 1936 | 1,283 | 681 | 3,796 | 812 | 3.45 | 5.20 | 7.95 | 6.80 |

(1) Shipments to stock-yards, to packers, and direct for export, classified by provinces in which shipments originated. These figures include marketings of livestock which are returned to farms for feeding and other purposes. (2) All provinces except British Columbia for which figures are not available.




(1) VOLUME OF MARKETINGS INDEX MULTIPLIED BY AVERAGE PRICE INDEX, BOTH CALCULATED FROM FIGURES ON PAGE 16.

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# STATISTICAL SUMMARY

## BANK OF CANADA

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JAN 4 1938
UNIVERSITY OF TORONTO

DECEMBER 1937

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TABLES OR CHARTS MAY BE REPRODUCED OR REFERRED TO PROVIDED THAT THE STATISTICAL SUMMARY, AND ITS DATE, ARE SPECIFICALLY QUOTED AS THE SOURCE.


Tables and Charts refer to Canada unless otherwise stated.

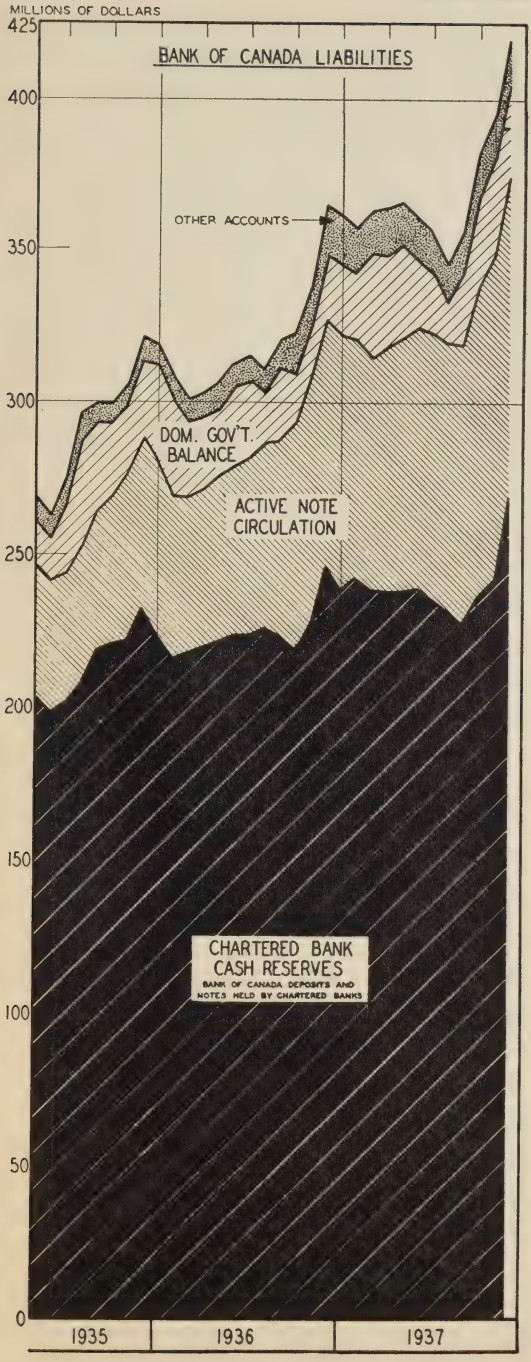
Most of the figures in the Summary are, for want of space, given to a certain degree of approximation only. Where this is the case a total does not necessarily equal the sum of its constituent items.

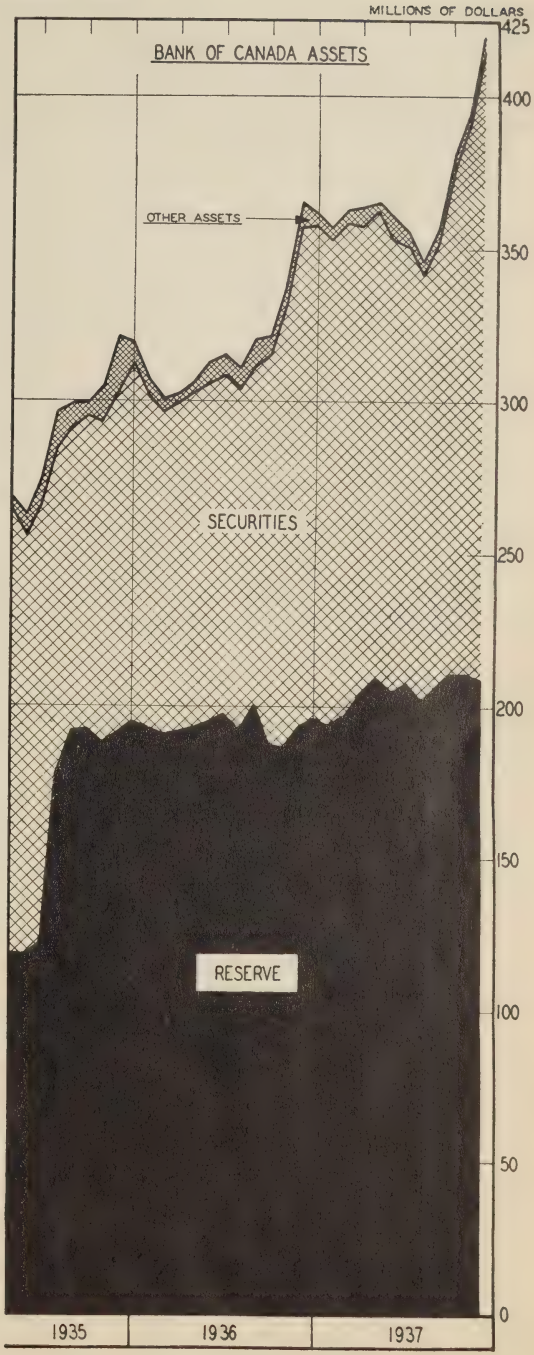

Subscription: $3.00 a year, post free. For particulars apply to the Research Department, Bank of Canada, Ottawa.

# BANK OF CANADA

SOURCES AND DISTRIBUTION OF CASH

MONTHLY AVERAGE OF WEDNESDAY FIGURES

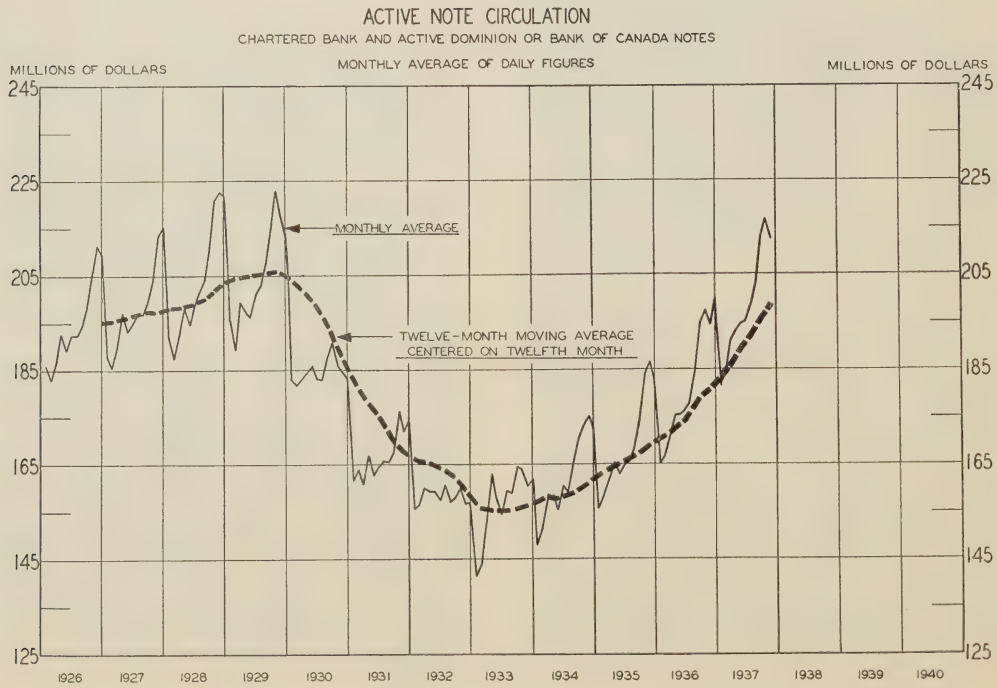


*Millions of Dollars* I—BAN

| | LIABILITIES | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Chartered Bank Cash | | | Govt. Deposits | Other Deposits | Active B. of C. Note Circulation | All Other Accounts | Total Assets or Liabiliti |
| | Notes in Tills | Deposits at B. of C. | Total | | | | | |
| Average of Wednesday Figures | | | | | | | | |
| 1935– 9 Mths. | 37.2 | 176.5 | **213.7** | 23.9 | .7 | 48.9 | 6.8 | **294.0** |
| 1936–12 Mths. | 40.4 | 184.7 | **225.2** | 22.5 | 1.0 | 64.0 | 9.4 | **322.0** |
| 1936—Nov. | 47.9 | 199.1 | **247.0** | 20.8 | .7 | 80.9 | 16.2 | **365.6** |
| Dec. | 46.2 | 192.0 | **238.2** | 24.1 | 2.1 | 83.5 | 14.1 | **362.0** |
| 1937—Jan. | 52.1 | 190.3 | **242.4** | 22.1 | 2.0 | 77.9 | 12.6 | **357.0** |
| Feb. | 44.0 | 194.5 | **238.5** | 34.6 | 1.0 | 76.2 | 12.4 | **362.6** |
| Mar. | 42.5 | 195.8 | **238.3** | 29.7 | 1.6 | 80.2 | 14.1 | **363.9** |
| Apr. | 46.5 | 191.7 | **238.2** | 31.2 | 1.2 | 82.4 | 12.3 | **365.4** |
| May | 46.4 | 193.4 | **239.8** | 22.0 | 1.0 | 84.5 | 13.0 | **360.3** |
| June | 45.5 | 190.3 | **235.8** | 19.8 | .6 | 86.4 | 13.4 | **355.9** |
| July | 49.5 | 182.8 | **232.3** | 13.2 | .6 | 87.0 | 12.6 | **345.7** |
| Aug. | 51.4 | 175.3 | **226.7** | 24.1 | .8 | 92.3 | 13.3 | **357.2** |
| Sept. | 53.5 | 183.1 | **236.6** | 28.7 | 1.0 | 102.0 | 13.5 | **381.8** |
| Oct. | 57.0 | 186.0 | **243.0** | 32.8 | .6 | 105.6 | 13.5 | **395.7** |
| Nov. | 54.6 | 215.2 | **269.8** | 30.0 | 1.7 | 105.0 | 14.1 | **420.6** |
| Wednesdays | | | | | | | | |
| Dec. 1 | 50.7(1) | 200.8 | **251.5**(1) | 28.4 | .7 | 105.4(1) | 26.3 | **412.3** |
| 8 | 53.6(1) | 197.4 | **251.0**(1) | 26.2 | 2.1 | 104.6(1) | 16.0 | **399.9** |
| 15 | 53.5(1) | 197.8 | **251.3**(1) | 20.9 | 3.2 | 106.9(1) | 15.7 | **398.0** |
| 22 | 53.5(1) | 196.6 | **250.1**(1) | 19.2 | 3.0 | 112.3(1) | 14.4 | **399.1** |

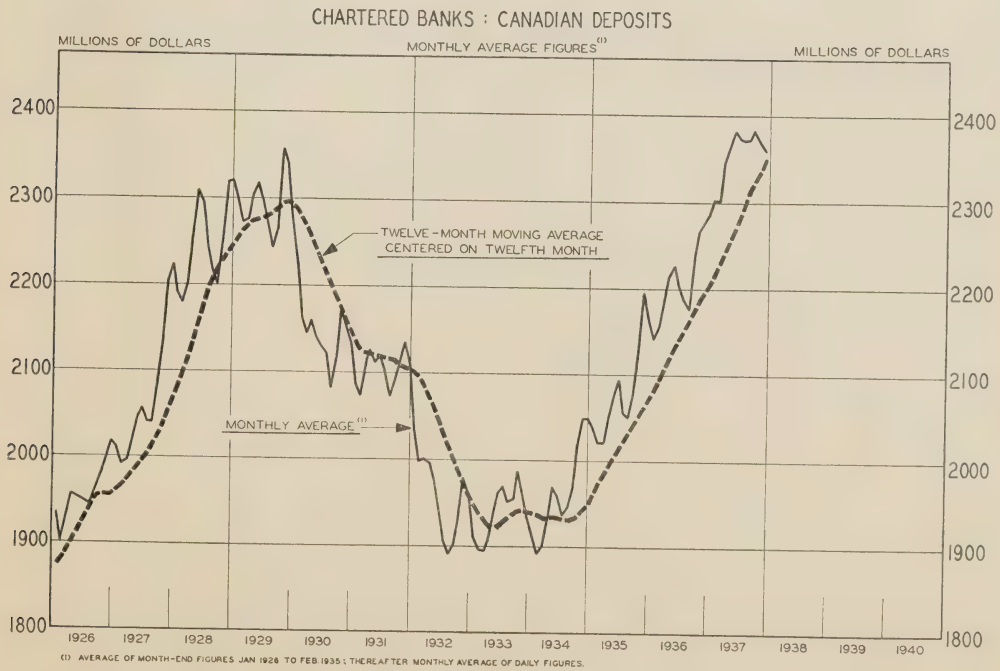
(1) Estimates. (2) Includes "Other Securities".



F CANADA

*Millions of Dollars*

| ASSETS | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Reserve | | | | | Securities | | | | | |
| Gold | Silver | Foreign Currencies | **Total Reserve** | *Reserve Ratio* | Dom.-Prov. Short | Dom.-Prov. Long | **Total**(2) | Advances | All Other Accounts | |
| | | | | | | | | | | Average of Wednesday Figures |
| 154.6 | 1.4 | 10.3 | **166.2** | *57.87* | 25.6 | 94.0 | **119.6** | 4.1 | 4.0 | 1935– 9Mths. |
| 179.7 | 1.8 | 11.4 | **192.9** | *61.69* | 37.0 | 86.3 | **123.2** | 1.7 | 4.2 | 1936–12Mths. |
| 179.2 | 2.0 | 12.3 | **193.5** | *55.37* | 63.0 | 100.7 | **163.7** | 1.0 | 7.4 | Nov.—1936 |
| 179.3 | 2.0 | 14.6 | **196.0** | *56.34* | 62.2 | 99.5 | **161.7** | – | 4.3 | Dec. |
| 179.5 | 2.3 | 11.7 | **193.4** | *56.16* | 61.7 | 98.0 | **159.7** | – | 3.9 | Jan.—1937 |
| 179.5 | 2.3 | 14.7 | **196.4** | *56.07* | 58.7 | 102.9 | **161.7** | – | 4.6 | Feb. |
| 183.2 | 2.3 | 18.6 | **204.2** | *58.37* | 51.8 | 101.8 | **153.6** | – | 6.1 | Mar. |
| 190.8 | 2.4 | 16.1 | **209.3** | *59.28* | 50.5 | 101.7 | **152.3** | – | 3.8 | Apr. |
| 188.2 | 2.4 | 14.1 | **204.7** | *58.96* | 47.7 | 101.3 | **149.0** | – | 6.5 | May |
| 183.5 | 2.5 | 21.9 | **207.9** | *60.70* | 39.5 | 100.2 | **143.7** | – | 4.3 | June |
| 181.0 | 2.5 | 18.2 | **201.7** | *60.56* | 33.6 | 96.2 | **139.8** | – | 4.2 | July |
| 179.5 | 2.5 | 23.7 | **205.8** | *59.83* | 40.9 | 94.2 | **145.6** | – | 5.8 | Aug. |
| 179.5 | 2.6 | 28.6 | **210.6** | *57.18* | 58.7 | 96.8 | **166.5** | – | 4.7 | Sept. |
| 179.5 | 2.6 | 28.5 | **210.6** | *55.13* | 72.7 | 96.5 | **180.5** | – | 4.5 | Oct. |
| 179.9 | 2.7 | 26.7 | **209.2** | *51.47* | 96.0 | 97.1 | **205.3** | – | 6.1 | Nov. |
| | | | | | | | | | | Wednesdays |
| 179.6 | 2.7 | 20.7 | **203.0** | *52.59* | 83.9 | 96.9 | **192.9** | – | 16.4 | Dec. 1 |
| 179.7 | 2.7 | 22.4 | **204.9** | *53.36* | 81.8 | 96.1 | **190.2** | – | 4.8 | 8 |
| 179.7 | 2.7 | 22.0 | **204.4** | *53.46* | 80.8 | 95.2 | **188.2** | – | 5.5 | 15 |
| 179.8 | 2.7 | 24.3 | **206.8** | *53.76* | 83.7 | 92.1 | **188.0** | – | 4.2 | 22 |



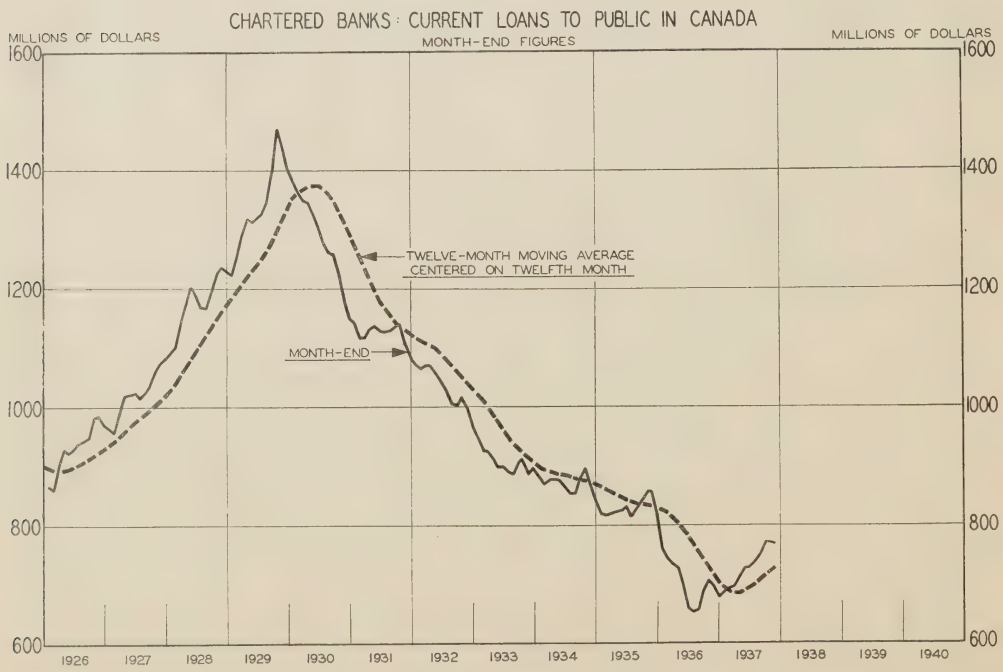
## II—CHART

*Bank*

*Millions of Dollars*

| | LIABILITIES | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Notes | Deposits | | | | | | Cash in Canada(3) | Securities | | |
| | | Demand | Time | Dom. and Prov. | Canadian Deposits(1) | Foreign | Total Deposits(2) | | DOM.-PROV. Short | DOM.-PROV. Long | Othe |
| Average of Month-end Figures | | | | | | | | | | | |
| 1926 | 169 | 553 | 1,341 | 53 | 1,958 | 330 | **2,333** | 197 | 344 | | 189 |
| 1929 | 178 | 696 | 1,480 | 102 | 2,293 | 418 | **2,837** | 212 | 342 | | 157 |
| 1932 | 132 | 486 | 1,376 | 82 | 1,955 | 312 | **2,322** | 186 | 490 | | 206 |
| 1933 | 130 | 489 | 1,379 | 62 | 1,941 | 308 | **2,290** | 195 | 627 | | 214 |
| 1934 | 136 | 514 | 1,373 | 66 | 1,966 | 322 | **2,317** | 203 | 684 | | 185 |
| 1935 | 126 | 569 | 1,445 | 65 | 2,108 | 348 | **2,476** | 216 | 407 | 454 | 183 |
| 1936 | 119 | 618 | 1,518 | 77 | 2,245 | 401 | **2,668** | 225 | 447 | 628 | 256 |
| End of | | | | | | | | | | | |
| 1936—Nov. | 116 | 680 | 1,547 | 42 | 2,300 | 415 | **2,734** | 259 | 425 | 633 | 257 |
| Dec. | 109 | 682 | 1,548 | 72 | 2,323 | 418 | **2,773** | 235 | 469 | 647 | 268 |
| 1937—Jan. | 109 | 644 | 1,549 | 137 | 2,283 | 406 | **2,788** | 241 | 470 | 639 | 305 |
| Feb. | 114 | 656 | 1,564 | 150 | 2,319 | 421 | **2,843** | 233 | 476 | 647 | 299 |
| Mar. | 113 | 711 | 1,584 | 75 | 2,393 | 424 | **2,853** | 237 | 482 | 653 | 292 |
| Apr. | 111 | 732 | 1,583 | 67 | 2,420 | 418 | **2,865** | 240 | 477 | 660 | 303 |
| May | 110 | 700 | 1,573 | 99 | 2,410 | 420 | **2,854** | 234 | 489 | 643 | 306 |
| June | 113 | 713 | 1,570 | 96 | 2,430 | 425 | **2,877** | 233 | 440 | 697 | 305 |
| July | 113 | 667 | 1,572 | 83 | 2,368 | 427 | **2,819** | 226 | 429 | 697 | 305 |
| Aug. | 111 | 686 | 1,578 | 80 | 2,391 | 434 | **2,848** | 235 | 391 | 727 | 328 |
| Sept. | 108 | 714 | 1,575 | 83 | 2,414 | 425 | **2,862** | 233 | 404 | 716 | 326 |
| Oct. | 112 | 679 | 1,584 | 70 | 2,372 | 426 | **2,821** | 247 | 429 | 665 | 317 |
| Nov. | 107 | 695 | 1,570 | 86 | 2,395 | 413 | **2,825** | 268 | 425 | 660 | 306 |

(1) Estimated month-end deposits payable in Canadian currency. (2) Includes inter-bank Deposits.
(3) Until March 1935: Gold and Coin in Canada, Dominion Notes and "Free" Central Gold Reserve Deposits; after that date: Bank of Canada Notes and Deposits.



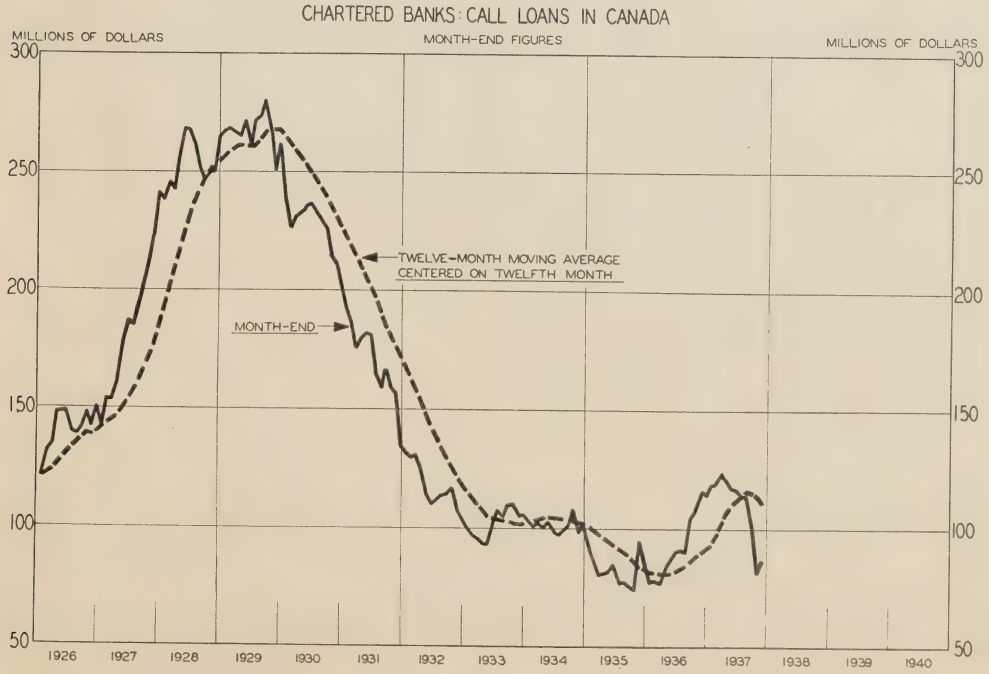
## ED BANKS

*nada*

*Millions of Dollars*

| ASSETS | | | | | | | DAILY AVERAGE DATA | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Total | Loans | | | | | Total Assets | Cash in Canada(3) | Canadian Deposits(4) | *Ratio of Cash to Deposits in Canada* | Total Active Note Circulation(5) | |
| | CANADA | | | ABROAD | | | | | | | |
| | Call | Current Public | Current Other | Call | Current | | | | | | |
| | | | | | | | | | | | Average of Daily Figures |
| **533** | 140 | 934 | 87 | 250 | 261 | **2,864** | 192 | 1,958 | *9.8* | 195 | 1926 |
| **499** | 267 | 1,343 | 112 | 301 | 248 | **3,528** | 191 | 2,293 | *8.3* | 205 | 1929 |
| **696** | 117 | 1,032 | 165 | 84 | 172 | **2,869** | 172 | 1,955 | *8.8* | 158 | 1932 |
| **841** | 102 | 907 | 147 | 92 | 148 | **2,831** | 189 | 1,941 | *9.8* | 157 | 1933 |
| **867** | 102 | 869 | 145 | 107 | 138 | **2,838** | 201 | 1,966 | *10.2* | 163 | 1934 |
| **1,044** | 82 | 829 | 134 | 72 | 146 | **2,957** | 213 | 2,108 | *10.1* | 169 | 1935 |
| **1,331** | 93 | 699 | 121 | 64 | 150 | **3,145** | 225 | 2,213 | *10.2* | 182 | 1936 |
| **1,316** | 116 | 693 | 108 | 75 | 156 | **3,206** | 247 | 2,274 | *10.9* | 194 | Nov.—1936 |
| **1,384** | 114 | 675 | 115 | 75 | 162 | **3,242** | 238 | 2,285 | *10.4* | 200 | Dec. |
| **1,412** | 119 | 687 | 109 | 72 | 162 | **3,262** | 240 | 2,302 | *10.4* | 182 | Jan.—1937 |
| **1,422** | 119 | 692 | 113 | 68 | 168 | **3,329** | 238 | 2,301 | *10.3* | 184 | Feb. |
| **1,427** | 124 | 694 | 120 | 76 | 172 | **3,337** | 238 | 2,347 | *10.1* | 191 | Mar. |
| **1,440** | 121 | 710 | 125 | 72 | 168 | **3,347** | 236 | 2,364 | *10.0* | 193 | Apr. |
| **1,438** | 117 | 728 | 125 | 77 | 161 | **3,334** | 239 | 2,383 | *10.0* | 195 | May |
| **1,442** | 116 | 728 | 125 | 70 | 159 | **3,359** | 237 | 2,374 | *10.0* | 195 | June |
| **1,431** | 114 | 735 | 117 | 73 | 158 | **3,299** | 230 | 2,373 | *9.7* | 199 | July |
| **1,446** | 114 | 748 | 115 | 75 | 160 | **3,326** | 225 | 2,373 | *9.5* | 203 | Aug. |
| **1,446** | 100 | 771 | 112 | 64 | 172 | **3,340** | 235 | 2,383 | *9.9* | 213 | Sept. |
| **1,411** | 82 | 770 | 121 | 53 | 173 | **3,299** | 242 | 2,371 | *10.2* | 217 | Oct. |
| **1,391** | 87 | 768 | 116 | 52 | 159 | **3,293** | 269 | 2,361 | *11.4* | 213 | Nov. |

) Figures given are annual averages of estimated month-end Canadian deposits in 1926-35 and monthly average Canadian deposits in 1936 and after.
) Chartered Bank note circulation and Bank of Canada notes in public circulation.



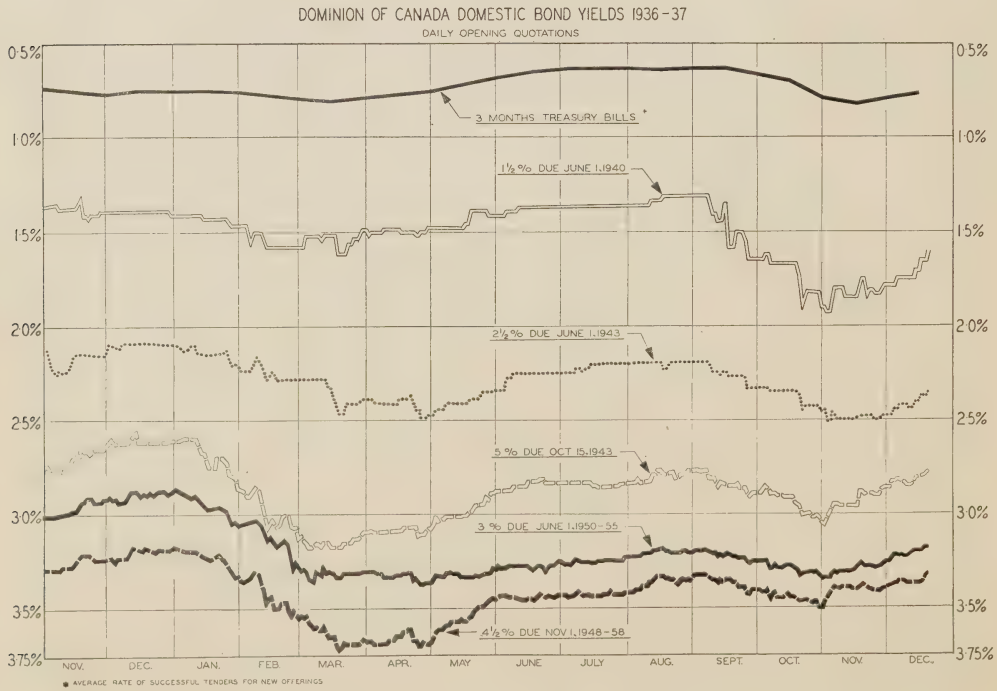
# III—SECURITY PRICES

*Bank of Canada*

**Dominion of Canada Bonds Payable in Canada Only**
**Middle Prices and Yields**

| | 4½% due Nov. 1, 1948-58 | | 3% due June 1, 1950-55 | | 5% due Oct. 15, 1943 | | 2½% due June 1, 1943 | | 1½% due June 1, 1940 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Price | *Yield* | Price | *Yield* | Price | *Yield* | Price | *Yield* | Price | *Yield* |
| Average of Working Days 1936 | 111.43 | *3.36* | 99.91 | *3.00* | 114.80 | *2.74* | 102.68 | *2.08* | 100.75 (1) | *1.30* (1) |
| 1936—Nov. | 112.30 | *3.25* | 100.49 | *2.96* | 114.47 | *2.69* | 101.97 | *2.18* | 100.42 | *1.38* |
| Dec. | 112.81 | *3.20* | 101.21 | *2.89* | 114.88 | *2.61* | 102.45 | *2.09* | 100.37 | *1.39* |
| 1937—Jan. | 112.39 | *3.23* | 100.47 | *2.96* | 114.20 | *2.69* | 102.15 | *2.14* | 100.25 | *1.42* |
| Feb. | 110.27 | *3.43* | 98.38 | *3.12* | 112.11 | *2.98* | 101.44 | *2.25* | 99.86 | *1.54* |
| Mar. | 108.12 | *3.64* | 95.90 | *3.32* | 110.91 | *3.15* | 100.85 | *2.35* | 99.87 | *1.54* |
| Apr. | 107.78 | *3.67* | 95.49 | *3.33* | 111.20 | *3.09* | 100.47 | *2.42* | 100.01 | *1.50* |
| May | 108.96 | *3.54* | 95.62 | *3.32* | 111.69 | *2.98* | 100.57 | *2.40* | 100.16 | *1.45* |
| June | 109.93 | *3.44* | 96.24 | *3.28* | 112.38 | *2.85* | 101.30 | *2.27* | 100.35 | *1.38* |
| July | 109.99 | *3.43* | 96.61 | *3.25* | 112.25 | *2.85* | 101.56 | *2.22* | 100.38 | *1.36* |
| Aug. | 110.54 | *3.37* | 97.19 | *3.21* | 112.35 | *2.80* | 101.62 | *2.20* | 100.45 | *1.33* |
| Sept. | 110.44 | *3.37* | 96.99 | *3.22* | 111.97 | *2.84* | 101.29 | *2.26* | 100.05 | *1.48* |
| Oct. | 109.57 | *3.45* | 96.09 | *3.29* | 111.24 | *2.94* | 100.64 | *2.38* | 99.42 | *1.73* |
| Nov. | 109.95 | *3.40* | 96.08 | *3.30* | 111.16 | *2.93* | 100.06 | *2.49* | 99.19 | *1.83* |
| Dec. (2) | 110.30 | *3.36* | 97.18 | *3.21* | 111.65 | *2.82* | 100.41 | *2.42* | 99.45 | *1.73* |

(1) Average July 1 - Dec. 31. (2) Average 1 - 20.

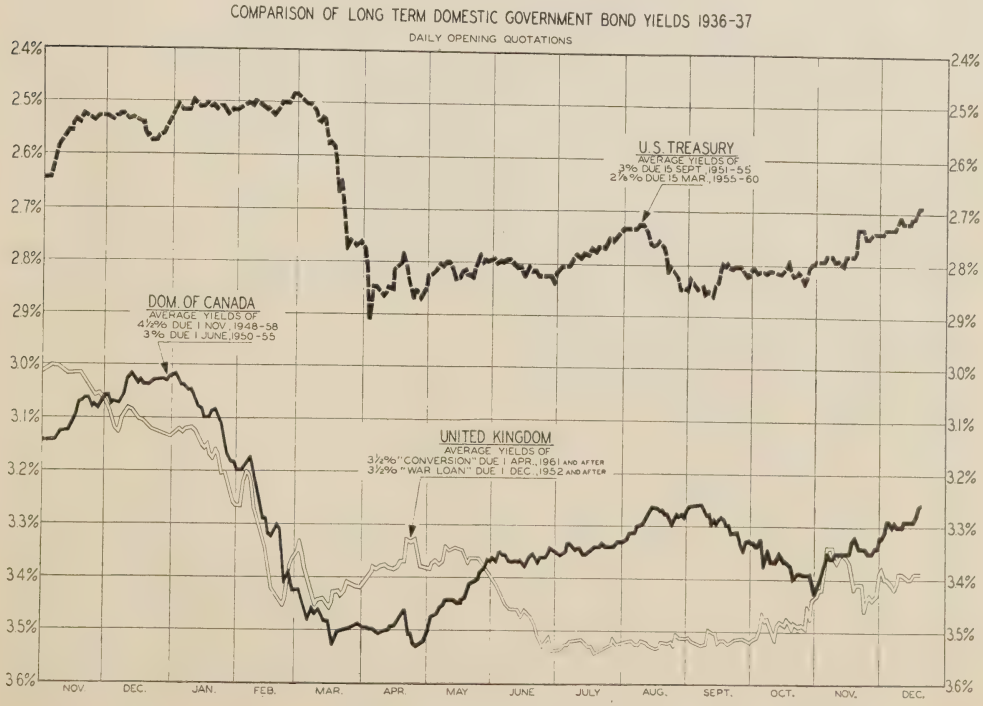


# III—SECURITY PRICES

*Bank of Canada*

| | Government Bonds(1) Middle Prices and Yields | | | | | | Treasury Bills Average Yield of Successful Tenders(4) | | |
|---|---|---|---|---|---|---|---|---|---|
| | Canada | | U. K.(2) | | U.S.A.(3) | | Canada | U.K. | U.S.A. |
| | Price | *Yield* | Price | *Yield* | Price | *Yield* | *3 Months* | *3 Months* | *9 Months* |
| Average of Working Days 1936 | 105.67 | *3.18* | 106.48 | *3.06* | 103.45 | *2.67* | *.843* | *.595* | *.131* |
| 1936—Nov. | 106.40 | *3.11* | 106.96 | *3.02* | 105.00 | *2.56* | *.749* | *.526* | *.101* |
| Dec. | 107.01 | *3.05* | 105.68 | *3.11* | 105.17 | *2.55* | *.747* | *.906* | *.117* |
| 1937—Jan. | 106.43 | *3.09* | 104.87 | *3.16* | 105.57 | *2.51* | *.747* | *.526* | *.345* |
| Feb. | 104.33 | *3.28* | 102.38 | *3.33* | 105.65 | *2.50* | *.776* | *.520* | *.373* |
| Mar. | 102.01 | *3.47* | 101.21 | *3.41* | 104.14 | *2.62* | *.805* | *.521* | *.525* |
| Apr. | 101.64 | *3.50* | 101.81 | *3.37* | 101.15 | *2.84* | *.771* | *.527* | *.667* |
| May | 102.29 | *3.43* | 101.85 | *3.37* | 101.53 | *2.81* | *.715* | *.509* | *.685* |
| June | 103.09 | *3.36* | 100.36 | *3.47* | 101.52 | *2.81* | *.643* | *.701* | *.572* |
| July | 103.30 | *3.34* | 99.36 | *3.52* | 102.04 | *2.77* | *.632* | *.504* | *.514* |
| Aug. | 103.87 | *3.29* | 99.47 | *3.52* | 102.00 | *2.77* | *.636* | *.523* | *.459* |
| Sept. | 103.72 | *3.30* | 99.51 | *3.52* | 101.35 | *2.82* | *.632* | *.496* | *.584* |
| Oct. | 102.83 | *3.37* | 100.19 | *3.49* | 101.48 | *2.81* | *.696* | *.535* | *.362* |
| Nov. | 103.02 | *3.35* | 101.43 | *3.39* | 102.06 | *2.76* | *.816* | *.509* | *.143*(5) |
| Dec. | 103.74(7) | *3.29*(7) | 101.39(7) | *3.40*(7) | 102.68(7) | *2.72*(7) | *.761* | *.688* | *.124*(6) |

(1) Average of two long term issues noted on chart below for each country.
(2) United Kingdom issues are quoted in London to include accrued interest but are given here excluding interest.
(3) Exempt from "normal" Federal income and certain State taxes.
(4) On (or nearest to) 15th of each month. (5) 120 days. (6) 96 days. (7) Average Dec. 1-20.

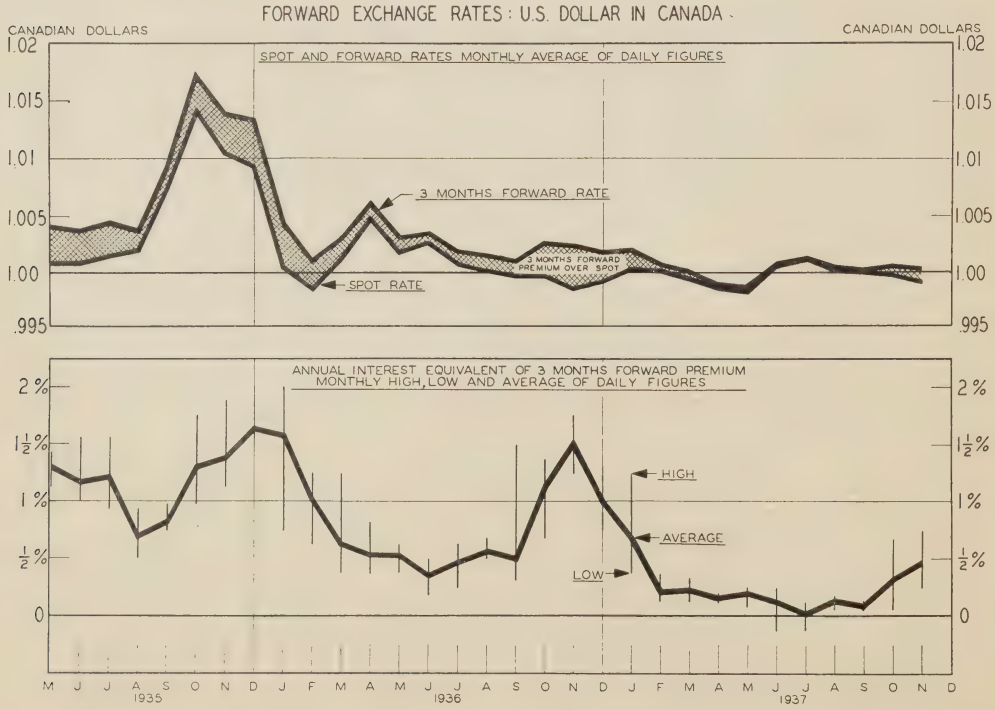


## IV—FOREIGN EXCHANGE RATES

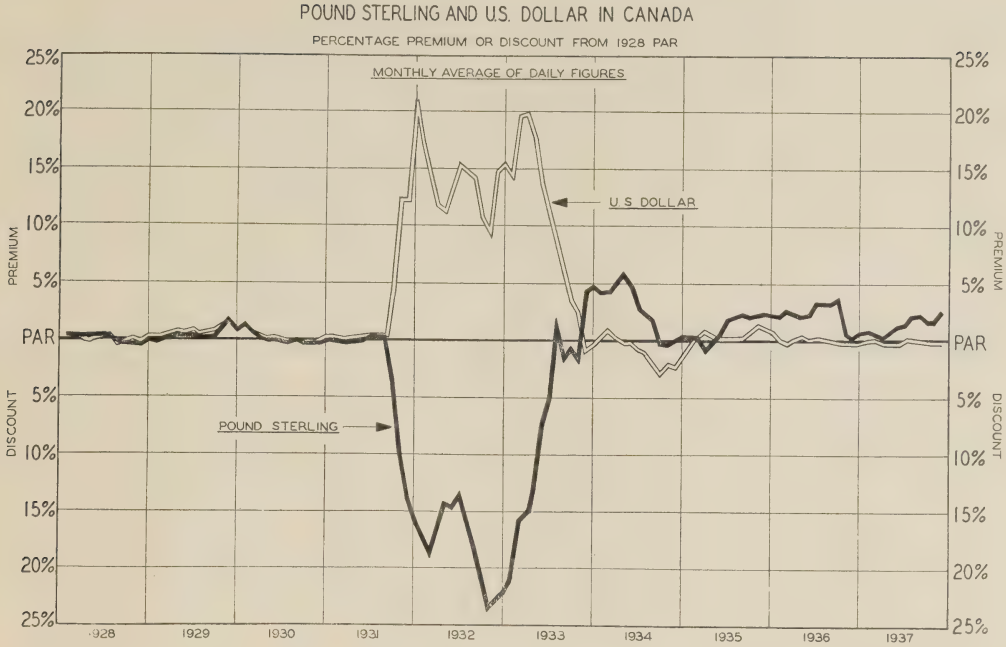
*Cents per unit* — *Federal Reserve Bulletin and Bank of Canada*[1]

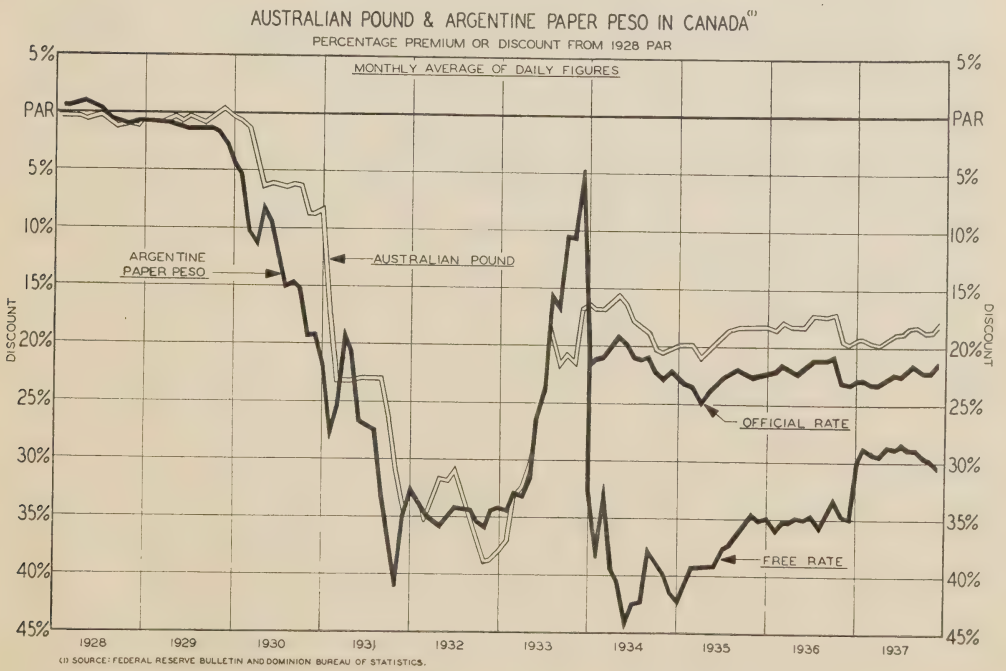
| Average of All Working Days | Sterling in Canada | Premium or Discount (2) % | U.S. Dollar in Canada | Premium or Discount (2) % | Can. Dollar in New York | Premium or Discount (2) % | Sterling in New York | Premium or Discount (2) % | French Franc in New York | Premium or Discount (2) % |
|---|---|---|---|---|---|---|---|---|---|---|
| 1928 | 487.07 | + .08 | 100.09 | + .09 | 99.91 | − .09 | 486.62 | − .01 | 3.921 | + .08 |
| 1929 | 489.34 | + .55 | 100.75 | + .75 | 99.25 | − .75 | 485.69 | − .20 | 3.916 | − .05 |
| 1930 | 486.98 | + .07 | 100.16 | + .16 | 99.84 | − .16 | 486.21 | − .09 | 3.925 | + .18 |
| 1931 | 470.80 | − 3.26 | 103.81 | + 3.81 | 96.33 | − 3.67 | 453.50 | − 6.82 | 3.920 | + .05 |
| 1932 | 398.01 | −18.21 | 113.52 | +13.52 | 88.09 | −11.91 | 350.61 | −27.96 | 3.928 | + .26 |
| 1933 | 460.73 | − 5.33 | 108.74 | + 8.74 | 91.96 | − 8.04 | 423.68 | −12.94 | 5.031 | +28.41 |
| 1934 | 498.91 | + 2.52 | 99.00 | − 1.00 | 101.01 | + 1.01 | 503.93 | + 3.55 | 6.569 | +67.67 |
| 1935 | 492.67 | + 1.24 | 100.50 | + .50 | 99.49 | − .51 | 490.18 | + .72 | 6.601 | +68.48 |
| 1936 | 497.49 | + 2.22 | 100.06 | + .06 | 99.94 | − .06 | 497.17 | + 2.16 | 6.114 | +56.05 |
| 1936—Nov. | 488.17 | + .31 | 99.86 | − .14 | 100.14 | + .14 | 488.85 | + .45 | 4.647 | +18.61 |
| Dec. | 490.42 | + .77 | 99.93 | − .07 | 100.07 | + .07 | 490.78 | + .85 | 4.668 | +19.15 |
| 1937—Jan. | 490.93 | + .88 | 100.03 | + .03 | 99.97 | − .03 | 490.77 | + .85 | 4.667 | +19.12 |
| Feb. | 489.53 | + .59 | 100.02 | + .02 | 99.98 | − .02 | 489.43 | + .57 | 4.656 | +18.84 |
| Mar. | 488.24 | + .33 | 99.95 | − .05 | 100.05 | + .05 | 488.53 | + .39 | 4.595 | +17.28 |
| Apr. | 490.95 | + .88 | 99.86 | − .14 | 100.14 | + .14 | 491.63 | + 1.02 | 4.496 | +14.76 |
| May | 493.13 | + 1.33 | 99.84 | − .16 | 100.16 | + .16 | 493.92 | + 1.49 | 4.477 | +14.27 |
| June | 493.80 | + 1.47 | 100.05 | + .05 | 99.95 | − .05 | 493.55 | + 1.42 | 4.440 | +13.33 |
| July | 497.36 | + 2.20 | 100.13 | + .13 | 99.87 | − .13 | 496.76 | + 2.08 | 3.805 | − 2.88 |
| Aug. | 498.26 | + 2.38 | 100.01 | + .01 | 99.99 | − .01 | 498.22 | + 2.38 | 3.750 | − 4.29 |
| Sept. | 495.32 | + 1.78 | 100.00 | — | 100.00 | — | 495.30 | + 1.78 | 3.519 | −10.18 |
| Oct. | 495.42 | + 1.80 | 99.98 | − .02 | 100.02 | + .02 | 495.53 | + 1.82 | 3.349 | −14.52 |
| Nov. | 499.07 | + 2.55 | 99.92 | − .08 | 100.08 | + .08 | 499.48 | + 2.64 | 3.395 | −13.36 |

(1) Noon buying rates except for sterling and dollar rates in 1936-37, which are noon middle rates.
(2) Based on pre-1931 pars of $4.86656, $1.00, and 3.9179c. respectively.



# IV—FOREIGN EXCHANGE RATES




(1) SOURCE: FEDERAL RESERVE BULLETIN AND DOMINION BUREAU OF STATISTICS.

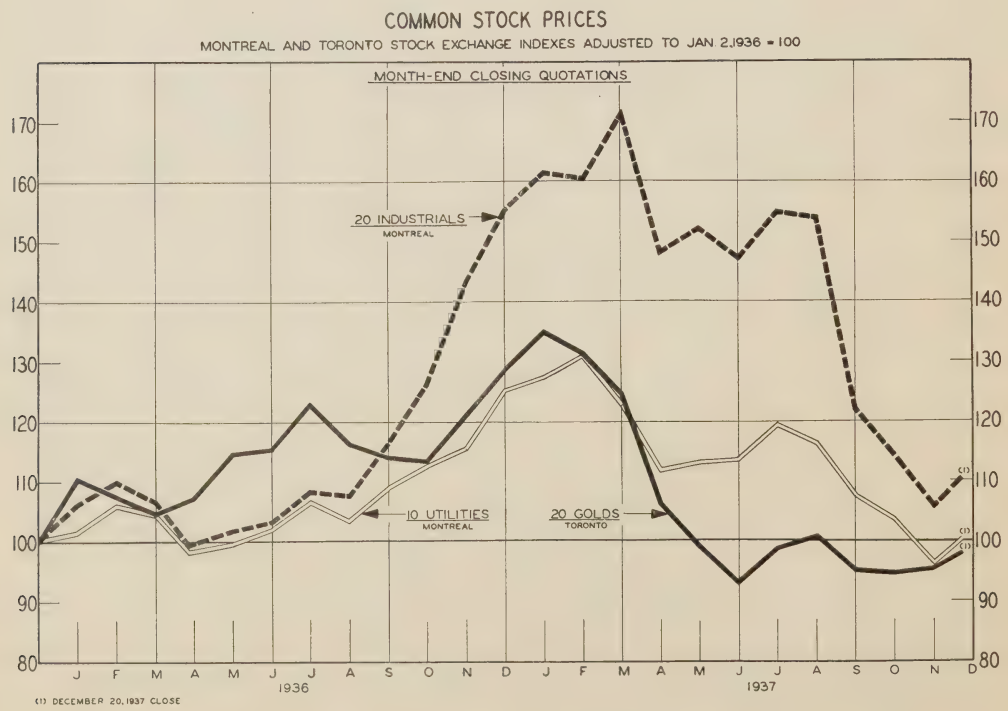
# V—STOCK EXCHANGE STATISTICS

## MONTREAL AND TORONTO STOCK EXCHANGES[1]

*Stock Exchange Bulletins*

| | Member Borrowings on Canadian Collateral *Millions of Dollars* | | | | Market Value of All Listed Stocks *Millions of Dollars* | | Common Stock Prices | | | | Value of Shares Traded During Month *Millions of Dollars* | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | M.S.E. Indexes *1926 = 100* | | T.S.E. Indexes *July-Dec. 1933 = 100* | | | |
| | Montreal | Toronto | *Duplication* (2) | Total | Montreal | Toronto | 20 Industrials | 10 Utilities | 20 Golds | 20 Misc. Mines | Montreal | Toronto |
| 1936[3]—Open | 17.4 | 27.6 | *2.2* | 42.7 | 5,212 | 4,933 | 70 | 68 | 121 | 124 | * | 63 |
| High | 35.7 | 43.8 | *5.8* | 73.6 | 6,158 | 5,912 | 109 | 86 | 156 | 198 | * | 90 |
| Average | 22.9 | 32.0 | *3.1* | 51.8 | 5,393 | 5,175 | 80 | 72 | 137 | 145 | * | 58 |
| Low | 17.4 | 27.6 | *2.0* | 39.7 | 4,937 | 4,713 | 70 | 67 | 116 | 124 | * | 39 |
| Close | 35.7 | 43.8 | *5.8* | 73.6 | 6,158 | 5,912 | 109 | 86 | 156 | 197 | * | 75 |
| Month-End | | | | | | | | | | | | |
| 1937—Jan. | 39.2 | 46.8 | *6.5* | 79.5 | 6,472 | 6,124 | 114 | 87 | 164 | 196 | 94 | 96 |
| Feb. | 40.7 | 45.4 | *6.0* | 80.1 | 6,787 | 6,422 | 113 | 90 | 159 | 211 | 70 | 94 |
| Mar. | 45.7 | 42.4 | *7.1* | 81.0 | 6,773 | 6,319 | 120 | 84 | 151 | 197 | 92 | 81 |
| Apr. | 41.2 | 40.1 | *6.0* | 75.3 | 6,152 | 5,629 | 104 | 77 | 129 | 162 | 85 | 86 |
| May | 37.1 | 39.9 | – | 77.0 | 6,103 | 5,746 | 107 | 77 | 120 | 158 | 36 | 42 |
| June | 37.5 | 38.6 | – | 76.1 | 5,969 | 5,544 | 103 | 78 | 113 | 151 | 25 | 33 |
| July | 37.7 | 39.7 | – | 77.4 | 6,339 | 5,831 | 109 | 82 | 120 | 165 | 26 | 26 |
| Aug. | 38.9 | 43.1 | – | 82.0 | 6,270 | 5,787 | 108 | 80 | 122 | 164 | 27 | 29 |
| Sept. | 26.4 | 34.5 | – | 60.9 | 5,572 | 5,088 | 86 | 74 | 115 | 131 | 45 | 44 |
| Oct. | 18.0 | 28.4 | – | 46.4 | 5,124 | 4,816 | 80 | 71 | 115 | 117 | 39 | 51 |
| Nov. | 18.1 | 28.5 | – | 46.6 | 4,838 | 4,565 | 74 | 66 | 116 | 113 | 23 | 37 |

(1) Including their respective Curb Markets. (2) Borrowings which were formerly included in both the Toronto and Montreal figures.
(3) Monthly figures except in the case of Common Stock Prices where daily figures were used. * Not available.

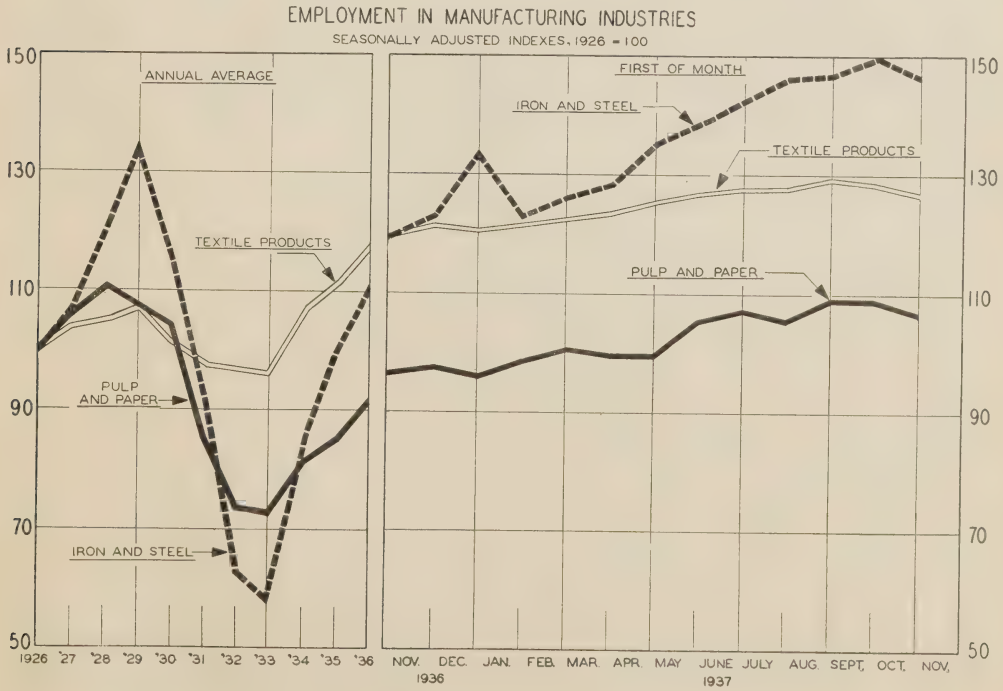


## VI—INDUSTRIAL ACTIVITY

*Dominion Bureau of Statistics*

| | Physical Volume of Business Index | PRODUCTION | | | | | | Construction Contracts Awarded | Car Loadings | Employment Index(1) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Gold | Copper | Steel | Automobiles and Trucks | Newsprint | Electric Power | | | |
| | *1926 = 100* | Thousands Fine Ounces | Thousands Short Tons | Thousands Long Tons | Thousands | Thousands Short Tons | Millions Kilowatt Hrs. | Millions of Dollars | Thousands | *1926 = 100* |
| Annual Totals(2) | | | | | | | | | | |
| 1926 | 100.0 | 1,754 | 67 | 776 | 205 | 1,889 | 12,093 | 373 | 3,253 | 100.0 |
| 1929 | 125.5 | 1,928 | 124 | 1,378 | 263 | 2,725 | 17,963 | 577 | 3,524 | 119.2 |
| 1932 | 78.7 | 3,044 | 124 | 339 | 61 | 1,919 | 16,052 | 133 | 2,176 | 86.4 |
| 1933 | 79.7 | 2,949 | 150 | 410 | 66 | 2,017 | 17,339 | 97 | 2,032 | 84.2 |
| 1934 | 94.2 | 2,972 | 182 | 759 | 117 | 2,598 | 21,160 | 126 | 2,321 | 96.4 |
| 1935 | 102.4 | 3,285 | 210 | 936 | 173 | 2,753 | 23,405 | 160 | 2,358 | 99.8 |
| 1936 | 112.2 | 3,748 | 211 | 1,114 | 163 | 3,180 | 25,394 | 163 | 2,494 | 104.0 |
| Monthly | | | | | | | | | | |
| 1936-June | 111.1 | 318.1 | 15.6 | 82.2 | 16.4 | 270.1 | 2,029 | 20.8 | 200.8 | 100.5 |
| July | 110.8 | 321.1 | 14.3 | 68.8 | 10.5 | 274.6 | 2,021 | 17.9 | 202.7 | 100.9 |
| Aug. | 113.5 | 330.5 | 17.7 | 80.2 | 4.7 | 270.1 | 2,020 | 15.5 | 222.0 | 101.1 |
| Sept. | 120.0 | 332.4 | 18.1 | 86.1 | 4.7 | 269.8 | 2,041 | 16.6 | 251.3 | 102.7 |
| Oct. | 121.5 | 335.7 | 17.3 | 98.3 | 5.4 | 301.1 | 2,281 | 15.0 | 263.5 | 105.0 |
| Nov. | 118.0 | 320.8 | 18.5 | 98.5 | 10.8 | 285.8 | 2,262 | 13.8 | 219.9 | 106.6 |
| 1937-June | 126.0 | 344.9 | 21.3 | 118.7 | 23.8 | 310.9 | 2,255 | 30.4 | 214.2 | 112.6 |
| July | 126.5 | 347.5 | 20.9 | 123.0 | 17.9 | 314.5 | 2,188 | 21.5 | 219.3 | 114.9 |
| Aug. | 123.4 | 348.5 | 22.3 | 126.7 | 10.7 | 318.7 | 2,198 | 24.8 | 231.0 | 114.9 |
| Sept. | 123.8 | 348.1 | 24.0 | 114.6 | 4.4 | 312.4 | 2,195 | 21.7 | 262.0 | 118.1 |
| Oct. | 127.4 | 358.8 | 25.9 | 114.5 | 8.1 | 314.6 | 2,365 | 20.2 | 260.0 | 119.8 |
| Nov. | | | | 110.7 | 16.6 | 302.2 | 2,415 | 14.7 | 235.1 | 120.3 |

(1) As at first of month, seasonally adjusted. (2) Average of months in case of Physical Volume of Business and Employment Indexes.

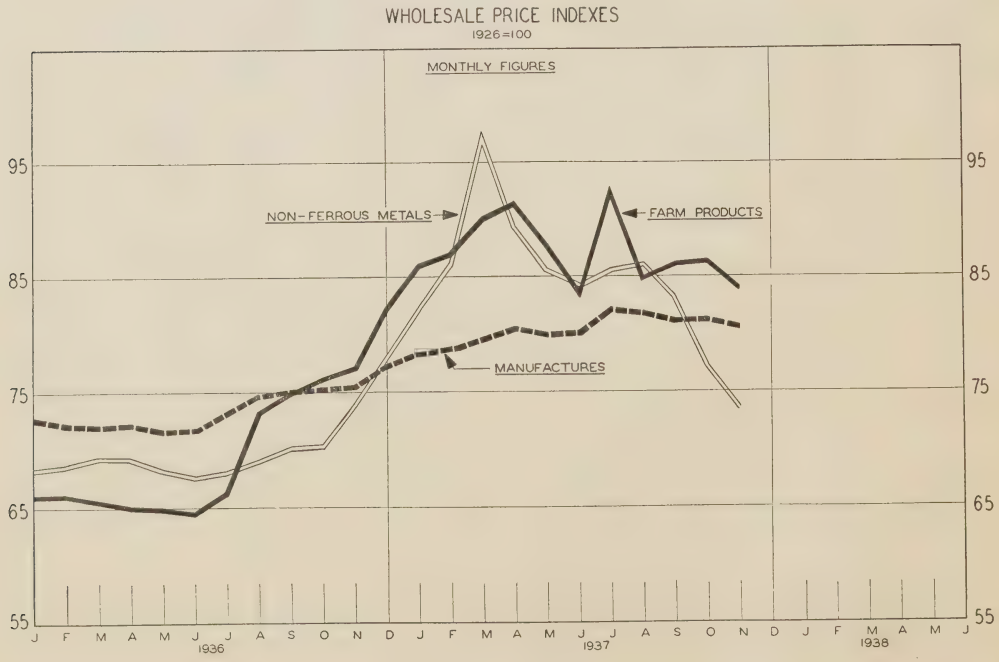


# VII—WHOLESALE PRICE INDEXES

*1926 = 100*

| | CANADA *Dominion Bureau of Statistics* | | | | | U.K. *Board of Trade*(1) | | U.S.A. *Bureau of Labour* | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Farm Products | Raw Materials | Foods | Manu-factures | Total | Foods | Total | Farm Products | Raw Materials | Foods | Manu-factures (2) | Total |
| Average of Mths. | | | | | | | | | | | | |
| 1926 | 100.0 | 100.0 | 100.0 | 100.0 | **100.0** | 100.0 | **100.0** | 100.0 | 100.0 | 100.0 | 100.0 | **100.0** |
| 1929 | 100.8 | 97.5 | 100.0 | 93.0 | **95.6** | 93.9 | **92.1** | 104.9 | 97.5 | 99.9 | 94.5 | **95.3** |
| 1932 | 48.4 | 55.0 | 61.5 | 69.8 | **66.7** | 71.8 | **69.1** | 48.2 | 55.1 | 61.0 | 70.3 | **64.8** |
| 1933 | 51.0 | 56.6 | 63.8 | 70.2 | **67.1** | 67.8 | **69.2** | 51.4 | 56.5 | 60.5 | 70.5 | **65.9** |
| 1934 | 59.0 | 63.5 | 69.7 | 73.4 | **71.6** | 69.5 | **71.1** | 65.3 | 68.6 | 70.5 | 78.2 | **74.9** |
| 1935 | 63.5 | 66.0 | 70.4 | 72.8 | **72.1** | 70.9 | **71.8** | 78.8 | 77.1 | 83.7 | 82.2 | **80.0** |
| 1936 | 69.4 | 70.8 | 73.4 | 73.6 | **74.6** | 75.1 | **76.2** | 80.9 | 79.9 | 82.1 | 82.0 | **80.8** |
| Monthly | | | | | | | | | | | | |
| 1936–Nov. | 77.1 | 75.8 | 76.2 | 75.5 | **77.2** | 79.1 | **79.3** | 85.1 | 83.1 | 83.9 | 82.6 | **82.4** |
| Dec. | 82.4 | 79.3 | 77.4 | 77.3 | **79.7** | 81.2 | **81.3** | 88.5 | 85.6 | 85.5 | 83.8 | **84.2** |
| 1937–Jan. | 86.0 | 82.4 | 79.4 | 78.4 | **81.3** | 81.3 | **83.0** | 91.3 | 88.1 | 87.1 | 84.9 | **85.9** |
| Feb. | 87.0 | 83.8 | 79.7 | 78.8 | **82.9** | 80.7 | **83.8** | 91.4 | 88.3 | 87.0 | 85.4 | **86.3** |
| Mar. | 90.0 | 86.8 | 79.4 | 79.7 | **85.5** | 82.4 | **86.6** | 94.1 | 90.1 | 87.5 | 86.4 | **87.8** |
| Apr. | 91.4 | 87.5 | 80.7 | 80.5 | **86.1** | 83.4 | **88.0** | 92.2 | 88.7 | 85.5 | 87.4 | **88.0** |
| May | 87.8 | 85.7 | 79.9 | 80.0 | **85.1** | 83.3 | **89.3** | 89.8 | 87.1 | 84.2 | 87.5 | **87.4** |
| June | 83.7 | 83.3 | 80.2 | 80.1 | **84.6** | 83.1 | **89.3** | 88.5 | 86.1 | 84.7 | 87.7 | **87.2** |
| July | 92.5 | 88.3 | 84.2 | 82.2 | **87.5** | 84.2 | **90.0** | 89.3 | 86.5 | 86.2 | 88.8 | **87.9** |
| Aug. | 84.9 | 83.7 | 82.9 | 81.9 | **85.6** | 84.1 | **89.9** | 86.4 | 84.8 | 86.7 | 89.0 | **87.5** |
| Sept. | 86.1 | 83.7 | 82.2 | 81.2 | **85.0** | 84.8 | **89.7** | 85.9 | 84.4 | 88.0 | 89.1 | **87.4** |
| Oct. | 86.4 | 83.5 | 83.0 | 81.3 | **84.7** | 86.1 | **89.3** | 80.4 | 80.7 | 85.5 | 88.1 | **85.4** |
| Nov. | 84.0 | 81.2 | 80.5 | 80.6 | **83.1** | 85.5 | **87.6** | | | | | |

(1) Adjusted to 1926 = 100 from base 1913 = 100 in 1926-29 and from base 1930 = 100 in 1930 and thereafter.
(2) Bureau of Labour Index of Prices of Finished Products.

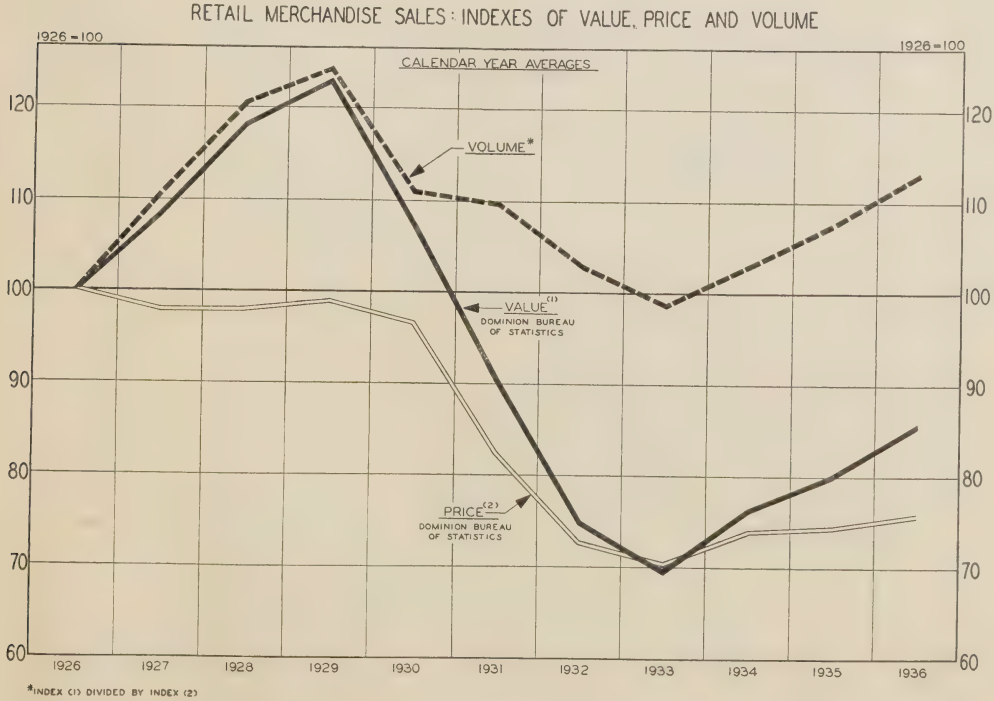


## VIII—INTERNAL TRADE: RETAIL MERCHANDISE SALES (1)

*Millions of Dollars* — *Dominion Bureau of Statistics*

| | Type of Business | | | | | | Total Sales | Distribution by Areas | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Food and Clothing | General Merchandise | Automotive | Building Materials | Furniture and Household | All Other | | Maritime | Quebec | Ontario | Prairie | British Columbia (2) |
| Calendar Years | | | | | | | | | | | | |
| 1926 | 858 | 653 | 333 | 192 | 83 | 449 | **2,568** | 175 | 575 | 998 | 591 | 229 |
| 1927 | 928 | 699 | 366 | 207 | 92 | 491 | **2,783** | 185 | 625 | 1,081 | 645 | 247 |
| 1928 | 986 | 743 | 420 | 220 | 106 | 561 | **3,036** | 200 | 674 | 1,186 | 709 | 267 |
| 1929 | 1,019 | 754 | 488 | 207 | 120 | 570 | **3,158** | 215 | 722 | 1,250 | 687 | 284 |
| 1930 | 911 | 681 | 382 | 162 | 102 | 518 | **2,756** | 198 | 651 | 1,100 | 555 | 252 |
| 1931 | 786 | 586 | 299 | 129 | 82 | 438 | **2,321** | 173 | 562 | 952 | 422 | 212 |
| 1932 | 664 | 489 | 242 | 96 | 59 | 371 | **1,922** | 141 | 465 | 790 | 360 | 166 |
| 1933 | 620 | 465 | 228 | 83 | 51 | 339 | **1,786** | 130 | 422 | 742 | 334 | 158 |
| 1934 | 656 | 499 | 285 | 95 | 59 | 364 | **1,959** | 145 | 449 | 824 | 366 | 175 |
| 1935 | 677 | 512 | 324 | 101 | 65 | 375 | **2,054** | 153 | 464 | 858 | 388 | 191 |
| 1936 | 709 | 544 | 363 | 112 | 72 | 403 | **2,202** | 166 | 498 | 913 | 416 | 209 |
| | *Increase or Decrease (–) in Retail Merchandise Sales* | | | | | | | | | | | |
| *1926-29* | *19%* | *16%* | *47%* | *8%* | *45%* | *27%* | **23%** | *23%* | *26%* | *25%* | *16%* | *24%* |
| *1929-33* | *–39%* | *–38%* | *–53%* | *–60%* | *–57%* | *–40%* | **–43%** | *–39%* | *–42%* | *–41%* | *–51%* | *–44%* |
| *1933-36* | *14%* | *17%* | *59%* | *35%* | *41%* | *19%* | **23%** | *28%* | *18%* | *23%* | *25%* | *32%* |
| *1926-36* | *–17%* | *–17%* | *9%* | *–42%* | *–13%* | *–10%* | **–14%** | *–5%* | *–13%* | *–8%* | *–30%* | *–9%* |
| *1935-36* | *5%* | *6%* | *12%* | *11%* | *11%* | *8%* | **7%** | *9%* | *7%* | *6%* | *7%* | *9%* |

(1) Revised figures in 1931-34. (2) Including Yukon and Northwest Territories.



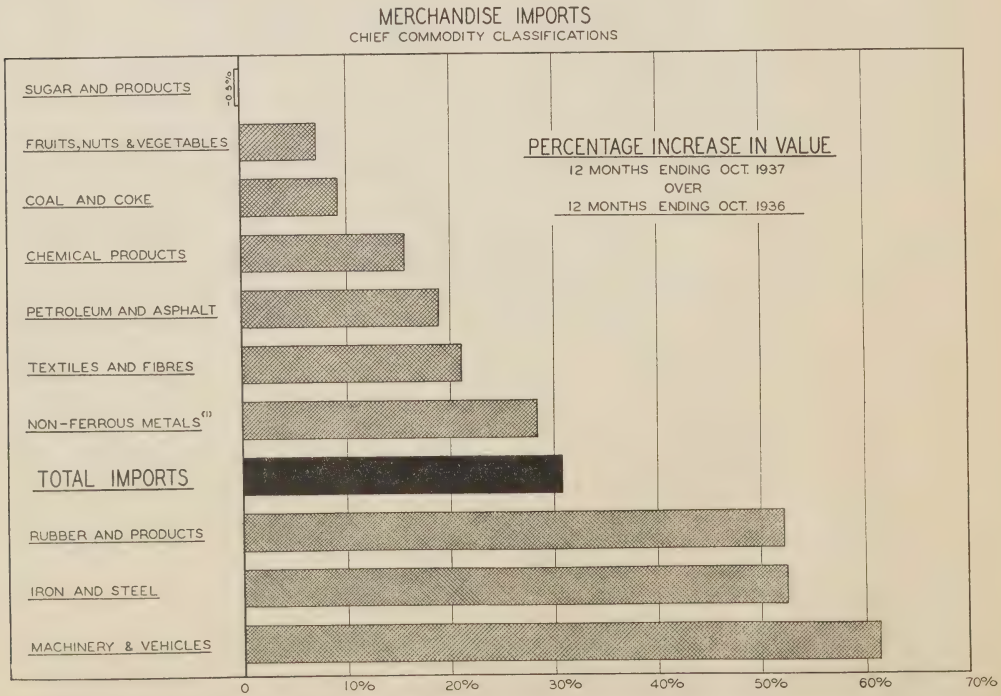
# IX—EXTERNAL TRADE : MERCHANDISE IMPORTS

## VALUE BY CHIEF COMMODITY CLASSIFICATIONS

*Millions of Dollars* — *Compiled from Trade of Canada, Dominion Bureau of Statistics*

| | Fruits, Nuts and Vegetables | Sugar and Products | Rubber and Products | Petroleum Asphalt and Products | Coal and Coke Products | Textiles and Fibres | Iron and Steel | Machinery and Vehicles | Non-ferrous Metal Products | Chemical Products | All Other | Total Merchandise Imports (1) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Calendar Year Totals | | | | | | | | | | | | |
| 1926 | 40 | 38 | 30 | 53 | 67 | 184 | 95 | 125 | 51 | 31 | 294 | **1,008** |
| 1929 | 50 | 28 | 23 | 78 | 64 | 199 | 134 | 208 | 91 | 40 | 385 | **1,299** |
| 1932 | 27 | 17 | 4 | 43 | 35 | 69 | 29 | 38 | 22 | 28 | 141 | **453** |
| 1933 | 22 | 16 | 5 | 31 | 31 | 70 | 28 | 32 | 18 | 24 | 124 | **401** |
| 1934 | 26 | 17 | 10 | 41 | 40 | 84 | 42 | 52 | 26 | 28 | 147 | **513** |
| 1935 | 28 | 19 | 10 | 44 | 38 | 85 | 50 | 62 | 34 | 30 | 152 | **550** |
| 1936 | 33 | 21 | 12 | 50 | 40 | 99 | 55 | 80 | 35 | 32 | 178 | **635** |
| 12 Months Ending Oct. 1937 | 35 | 21 | 18 | 58 | 42 | 117 | 83 | 118 | 45 | 36 | 221 | **794** |
| Monthly Totals | | | | | | | | | | | | |
| 1936—Oct. | 3.4 | 2.3 | 1.4 | 6.1 | 4.2 | 9.5 | 5.6 | 6.7 | 3.3 | 3.3 | 19.5 | **65.2** |
| Nov. | 2.7 | 2.5 | 1.8 | 5.6 | 3.8 | 9.0 | 5.8 | 6.7 | 3.1 | 3.7 | 21.4 | **66.2** |
| Dec. | 2.5 | 1.4 | .7 | 2.7 | 3.6 | 8.7 | 4.3 | 7.9 | 2.7 | 2.4 | 16.1 | **53.0** |
| 1937—Jan. | 1.8 | .6 | 1.0 | 2.2 | 2.9 | 9.6 | 4.4 | 8.9 | 2.9 | 2.6 | 15.0 | **51.9** |
| Feb. | 2.1 | .5 | .8 | 2.1 | 2.8 | 9.1 | 4.3 | 8.0 | 3.1 | 2.2 | 13.7 | **48.7** |
| Mar. | 3.2 | .9 | 1.5 | 2.6 | 3.1 | 13.5 | 6.4 | 12.3 | 4.0 | 3.2 | 20.3 | **71.0** |
| Apr. | 2.5 | 1.1 | .9 | 2.7 | 3.0 | 8.9 | 6.3 | 9.6 | 3.4 | 2.8 | 15.7 | **56.9** |
| May | 3.7 | 1.9 | 2.4 | 5.4 | 3.8 | 10.4 | 8.9 | 13.0 | 4.4 | 3.7 | 19.3 | **76.7** |
| June | 4.8 | 2.1 | 2.2 | 6.4 | 3.6 | 10.7 | 8.5 | 12.1 | 3.8 | 3.2 | 18.3 | **75.7** |
| July | 3.4 | 1.8 | 1.2 | 6.8 | 3.5 | 9.8 | 8.9 | 10.0 | 4.7 | 3.2 | 18.6 | **72.0** |
| Aug. | 2.8 | 2.3 | 1.8 | 7.0 | 3.4 | 9.1 | 8.3 | 8.9 | 4.0 | 2.9 | 19.5 | **70.0** |
| Sept. | 2.9 | 2.6 | 1.4 | 7.2 | 3.8 | 8.4 | 8.1 | 9.4 | 3.9 | 3.0 | 19.6 | **70.2** |
| Oct. | 2.7 | 3.0 | 2.9 | 6.9 | 4.5 | 9.8 | 8.5 | 11.7 | 4.9 | 3.6 | 23.7 | **82.1** |
| Nov. | | | | | | | | | | | | **80.7**(2) |

(1) Includes Merchandise re-exports. (2) Preliminary.




(1) CHIEFLY IN THE FORM OF MANUFACTURED PRODUCTS SUCH AS ELECTRICAL EQUIPMENT.

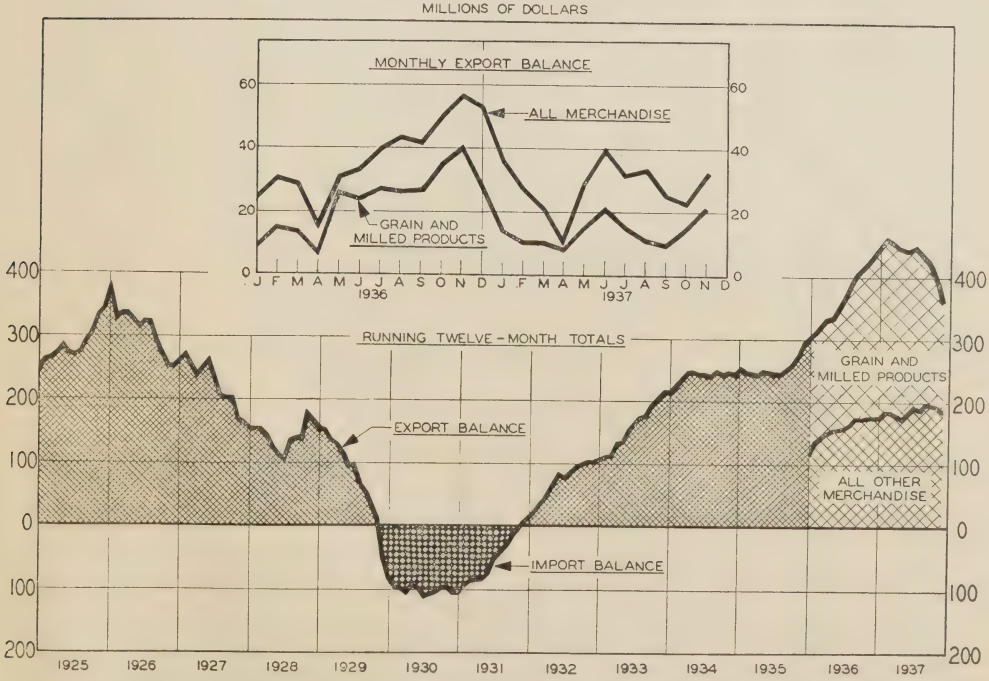
## IX—EXTERNAL TRADE : MERCHANDISE EXPORTS
### VALUE BY CHIEF COMMODITY CLASSIFICATIONS

*Millions of Dollars* — *Compiled from Trade of Canada, Dominion Bureau of Statistics*

| | Grain and Milled Products | Fruits, Nuts and Vegetables | Livestock Meat and Fish | Dairy Products | Furs and Skins | Non-ferrous Metals(2) | Newsprint and Wood Pulp | Lumber | Machinery and Vehicles | Chemical Products | All Other | Total Merchandise Exports(1)(2) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Calendar Year Totals | | | | | | | | | | | | |
| 1926 | 481 | 21 | 86 | 41 | 26 | 88 | 166 | 62 | 60 | 16 | 226 | **1,275** |
| 1929 | 333 | 18 | 68 | 28 | 31 | 154 | 192 | 49 | 75 | 22 | 218 | **1,189** |
| 1932 | 167 | 11 | 28 | 12 | 12 | 105 | 102 | 13 | 12 | 11 | 78 | **550** |
| 1933 | 156 | 17 | 35 | 11 | 14 | 146 | 93 | 17 | 15 | 13 | 92 | **609** |
| 1934 | 174 | 16 | 50 | 9 | 17 | 199 | 108 | 26 | 28 | 14 | 118 | **759** |
| 1935 | 180 | 17 | 57 | 10 | 19 | 232 | 116 | 26 | 38 | 16 | 130 | **842** |
| 1936 | 284 | 14 | 74 | 14 | 21 | 267 | 135 | 37 | 36 | 18 | 170 | **1,071** |
| 12 Months Ending Oct. 1937 | 214 | 14 | 89 | 17 | 24 | 327 | 164 | 46 | 47 | 21 | 200 | **1,164** |
| Monthly Totals | | | | | | | | | | | | |
| 1936—Oct. | 37.3 | 2.7 | 6.3 | 2.4 | .7 | 25.7 | 12.8 | 4.0 | 2.6 | 1.7 | 17.2 | **113.4** |
| Nov. | 43.9 | 2.3 | 6.8 | 2.3 | .8 | 25.6 | 13.1 | 3.9 | 3.2 | 1.6 | 17.6 | **121.0** |
| Dec. | 29.7 | 2.0 | 6.7 | 1.1 | 3.9 | 22.0 | 12.6 | 4.0 | 2.9 | 1.5 | 18.5 | **104.9** |
| 1937—Jan. | 15.2 | 1.5 | 7.6 | .2 | 6.0 | 21.7 | 12.3 | 3.3 | 3.3 | 1.6 | 14.0 | **86.8** |
| Feb. | 10.1 | .6 | 7.0 | .2 | 2.6 | 23.4 | 10.6 | 2.8 | 3.0 | 1.7 | 12.6 | **74.8** |
| Mar. | 10.1 | .6 | 7.9 | .4 | 2.4 | 26.8 | 14.3 | 3.5 | 4.8 | 2.7 | 17.5 | **90.9** |
| Apr. | 8.0 | .3 | 5.5 | .3 | 1.2 | 18.2 | 12.0 | 2.5 | 3.8 | 1.8 | 11.7 | **65.5** |
| May | 16.6 | .7 | 7.8 | .7 | 1.6 | 35.4 | 14.4 | 3.8 | 3.8 | 2.5 | 16.3 | **103.6** |
| June | 21.0 | .6 | 7.8 | 1.4 | 1.1 | 38.3 | 15.2 | 4.5 | 4.7 | 2.1 | 17.2 | **113.9** |
| July | 16.6 | .6 | 8.4 | 2.6 | 1.4 | 28.7 | 14.9 | 4.3 | 5.7 | 1.6 | 17.8 | **102.5** |
| Aug. | 12.9 | .6 | 8.9 | 2.2 | 1.5 | 31.5 | 14.3 | 4.4 | 5.3 | 1.4 | 18.3 | **101.5** |
| Sept. | 11.8 | 1.2 | 7.4 | 2.5 | .9 | 26.9 | 15.0 | 5.4 | 3.2 | 1.5 | 18.2 | **94.2** |
| Oct. | 17.8 | 3.0 | 7.4 | 3.0 | .5 | 28.5 | 15.7 | 3.9 | 3.4 | 1.5 | 20.0 | **104.6** |
| Nov. | | | | | | | | | | | | **112.0**(3) |

(1) Exports of Canadian Produce. (2) Adjusted for changes in "earmarked" gold. (3) Preliminary.

MERCHANDISE TRADE BALANCE : 1925-37
SHOWING SEPARATELY IN 1936-37 NET EXPORTS OF GRAIN AND MILLED PRODUCTS
MILLIONS OF DOLLARS



*Millions* — *Dominion*

| Calendar Years | Total Milk Production | BUTTER | | | | | | CHEESE Farm and Factory | | MISCELLANEOUS DAIRY PRODUCTS (1) | | MILK CONSUMED (2) | | Total Dai Productio |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | DAIRY | | CREAMERY | | TOTAL | | | | | | | | |
| | Pounds | Pounds | Dollars | Pounds | Dollars | Pounds | Dollars | Pounds | Dollars | lbs.Milk(3) | Dollars | Pounds | Dollars | Dollars |
| **CANADA** | | | | | | | | | | | | | | |
| 1900 | **6,867** | 105 | * | 36 | 7.2 | 141 | * | 221 | **22.2** | * | * | * | * | **66.5** |
| 1910 | **9,807** | 137 | 30.3 | 64 | 15.6 | 202 | **45.9** | 201 | **21.6** | * | * | * | * | **103.4** |
| 1920 | **10,976** | 103 | 50.2 | 112 | 63.6 | 215 | **113.8** | 150 | **39.2** | * | * | * | * | **232.4** |
| 1926 | **14,592** | 95 | 28.3 | 177 | 61.8 | 272 | **90.1** | 172 | **28.9** | 254 | 17.8 | 6,036 | 140.6 | **277.3** |
| 1927 | **14,826** | 95 | 30.4 | 177 | 65.7 | 272 | **96.1** | 138 | **25.6** | 287 | 18.9 | 6,620 | 154.3 | **294.9** |
| 1928 | **14,513** | 90 | 29.1 | 168 | 64.7 | 258 | **93.8** | 145 | **30.6** | 296 | 20.6 | 6,552 | 152.7 | **297.6** |
| 1929 | **14,349** | 88 | 28.9 | 171 | 65.9 | 259 | **94.8** | 119 | **21.6** | 308 | 22.1 | 6,647 | 153.2 | **291.7** |
| 1930 | **15,126** | 98 | 27.4 | 186 | 56.7 | 283 | **84.1** | 120 | **18.2** | 313 | 21.1 | 6,839 | 101.2 | **237.1** |
| 1931 | **15,773** | 103 | 21.5 | 226 | 50.2 | 329 | **71.7** | 115 | **12.9** | 253 | 16.6 | 6,526 | 78.9 | **191.4** |
| 1932 | **15,918** | 107 | 15.3 | 214 | 40.5 | 321 | **55.8** | 122 | **11.5** | 220 | 13.1 | 6,824 | 71.6 | **159.1** |
| 1933 | **16,049** | 106 | 16.6 | 219 | 43.5 | 326 | **60.1** | 112 | **11.2** | 244 | 13.8 | 6,925 | 78.0 | **170.8** |
| 1934 | **16,329** | 110 | 17.5 | 235 | 48.2 | 345 | **65.7** | 100 | **9.9** | 259 | 15.1 | 6,875 | 85.0 | **183.8** |
| 1935 | **16,357** | 107 | 18.2 | 241 | 52.2 | 348 | **70.4** | 101 | **10.7** | 290 | 16.7 | 6,787 | 86.2 | **192.4** |
| 1936(4) | **16,742** | 106 | 19.7 | 249 | 57.3 | 355 | **77.0** | 118 | **14.4** | 315 | 17.8 | 6,790 | 89.4 | **208.2** |
| **QUEBEC** | | | | | | | | | | | | | | |
| 1900 | * | 18 | * | 25 | 4.9 | 43 | * | 81 | **8.0** | * | * | * | * | **20.2** |
| 1910 | **2,702** | 20 | 4.4 | 42 | 10.0 | 61 | **14.4** | 59 | **6.2** | * | * | * | * | **25.8** |
| 1920 | **3,074** | 16 | 8.0 | 42 | 23.6 | 57 | **31.6** | 52 | **13.4** | * | * | * | * | **68.0** |
| 1926 | **4,349** | 19 | 5.4 | 51 | 17.2 | 70 | **22.6** | 46 | **7.5** | 19 | 1.7 | 2,182 | 50.8 | **82.7** |
| 1927 | **4,463** | 18 | 5.9 | 55 | 20.2 | 74 | **26.1** | 38 | **6.8** | 23 | 2.1 | 2,296 | 53.5 | **88.6** |
| 1928 | **4,553** | 19 | 6.6 | 53 | 20.0 | 71 | **26.6** | 45 | **9.5** | 26 | 2.4 | 2,348 | 54.7 | **93.1** |
| 1929 | **4,305** | 19 | 6.7 | 53 | 20.4 | 73 | **27.1** | 35 | **6.2** | 27 | 2.6 | 2,178 | 50.8 | **86.7** |
| 1930 | **4,306** | 14 | 4.2 | 61 | 17.9 | 74 | **22.1** | 34 | **5.1** | 26 | 2.5 | 2,152 | 26.6 | **59.9** |
| 1931 | **4,139** | 14 | 3.3 | 70 | 15.0 | 83 | **18.3** | 26 | **2.9** | 24 | 2.2 | 1,868 | 19.8 | **46.1** |
| 1932 | **4,222** | 14 | 2.0 | 65 | 12.3 | 79 | **14.3** | 30 | **2.7** | 18 | 1.7 | 2,028 | 19.5 | **40.0** |
| 1933 | **4,174** | 14 | 2.5 | 64 | 12.5 | 78 | **15.0** | 26 | **2.5** | 15 | 1.5 | 2,050 | 22.3 | **43.0** |
| 1934 | **4,274** | 15 | 2.7 | 69 | 14.0 | 84 | **16.7** | 22 | **2.1** | 17 | 1.8 | 2,043 | 24.0 | **46.5** |
| 1935 | **4,325** | 14 | 2.7 | 73 | 15.9 | 88 | **18.6** | 21 | **2.1** | 19 | 1.9 | 2,027 | 24.5 | **49.1** |
| 1936(4) | **4,411** | 14 | 3.0 | 73 | 16.9 | 87 | **19.9** | 25 | **3.2** | 19 | 1.9 | 2,062 | 25.3 | **52.3** |
| **MANITOBA** | | | | | | | | | | | | | | |
| 1900 | * | 9 | * | 2 | .3 | 10 | * | 1 | **.2** | * | * | * | * | **2.8** |
| 1910 | **544** | 11 | 2.6 | 2 | .5 | 13 | **3.1** | 1 | **.1** | * | * | * | * | **6.7** |
| 1920 | **605** | 8 | 3.9 | 8 | 4.3 | 16 | **8.1** | – | – | * | * | * | * | **10.8** |
| 1926 | **912** | 9 | 2.7 | 15 | 5.2 | 25 | **7.9** | 1 | **.2** | 5 | .5 | 319 | 7.4 | **15.9** |
| 1927 | **949** | 8 | 2.6 | 14 | 5.1 | 23 | **7.7** | 1 | **.2** | 5 | .5 | 405 | 9.4 | **17.8** |
| 1928 | **922** | 8 | 2.6 | 14 | 5.1 | 22 | **7.7** | 1 | **.1** | 6 | .5 | 394 | 9.2 | **17.6** |
| 1929 | **824** | 8 | 2.0 | 15 | 5.7 | 24 | **7.7** | 1 | **.1** | 7 | .6 | 255 | 5.9 | **14.4** |
| 1930 | **933** | 9 | 2.3 | 16 | 4.7 | 25 | **7.0** | 1 | **.1** | 7 | .5 | 333 | 4.3 | **13.0** |
| 1931 | **1,063** | 9 | 1.3 | 21 | 4.4 | 30 | **5.7** | 1 | **.1** | 5 | .4 | 358 | 4.1 | **11.2** |
| 1932 | **1,015** | 9 | 1.1 | 19 | 3.3 | 28 | **4.4** | 1 | **.1** | 4 | .3 | 335 | 3.3 | **8.8** |
| 1933 | **1,115** | 9 | 1.3 | 20 | 3.6 | 29 | **4.9** | 1 | **.1** | 6 | .5 | 426 | 4.7 | **10.8** |
| 1934 | **1,045** | 9 | 1.3 | 21 | 4.0 | 30 | **5.3** | 1 | **.1** | 5 | .4 | 326 | 3.0 | **9.8** |
| 1935 | **1,063** | 9 | 1.4 | 22 | 4.3 | 31 | **5.7** | 2 | **.2** | 6 | .5 | 319 | 3.0 | **10.4** |
| 1936(4) | **1,098** | 9 | 1.6 | 23 | 4.9 | 32 | **6.5** | 2 | **.2** | 8 | .7 | 319 | 3.0 | **11.6** |
| **ALBERTA** | | | | | | | | | | | | | | |
| 1900 | * | 1 | * | – | .1 | 2 | * | – | – | * | * | * | * | **.5** |
| 1910 | **526** | 8 | 1.8 | 2 | .5 | 10 | **2.4** | – | – | * | * | * | * | **8.0** |
| 1920 | **784** | 9 | 4.0 | 12 | 6.6 | 21 | **10.5** | – | **.1** | * | * | * | * | **14.5** |
| 1926 | **991** | 10 | 2.7 | 20 | 6.6 | 29 | **9.3** | 1 | **.3** | 6 | .5 | 280 | 6.6 | **16.6** |
| 1927 | **928** | 10 | 2.9 | 16 | 5.8 | 26 | **8.7** | 1 | **.2** | 4 | .3 | 313 | 7.3 | **16.5** |
| 1928 | **841** | 11 | 3.5 | 14 | 5.4 | 25 | **8.9** | 1 | **.2** | 6 | .5 | 232 | 5.4 | **15.0** |
| 1929 | **1,063** | 11 | 3.1 | 16 | 5.8 | 27 | **8.9** | 1 | **.2** | 8 | .7 | 409 | 9.1 | **18.9** |
| 1930 | **1,077** | 12 | 3.1 | 18 | 5.0 | 30 | **8.0** | 1 | **.2** | 10 | .8 | 362 | 7.5 | **18.0** |
| 1931 | **1,329** | 12 | 1.8 | 23 | 4.7 | 35 | **6.6** | 1 | **.1** | 7 | .6 | 492 | 7.1 | **15.8** |
| 1932 | **1,312** | 13 | 1.6 | 21 | 3.5 | 34 | **5.1** | 2 | **.2** | 6 | .5 | 502 | 5.5 | **11.9** |
| 1933 | **1,349** | 13 | 1.7 | 24 | 4.3 | 37 | **6.0** | 2 | **.2** | 6 | .4 | 473 | 5.6 | **13.0** |
| 1934 | **1,456** | 13 | 1.9 | 26 | 4.8 | 39 | **6.7** | 2 | **.2** | 6 | .4 | 518 | 6.3 | **14.4** |
| 1935 | **1,381** | 13 | 2.0 | 23 | 4.6 | 36 | **6.6** | 2 | **.2** | 6 | .5 | 513 | 6.3 | **14.4** |
| 1936(4) | **1,412** | 13 | 2.1 | 25 | 5.5 | 38 | **7.6** | 2 | **.2** | 8 | .6 | 487 | 6.3 | **15.8** |

* Not Available. (1) Chiefly ice-cream and concentrated whole milk products. (2) Whole milk sold off farms, consumed on farms and fed to animals.

# DAIRYING

*of Statistics*

*Millions*

| Total Milk Production | Butter: Dairy | | Butter: Creamery | | Butter: Total | | Cheese Farm and Factory | | Miscellaneous Dairy Products (1) | | Milk Consumed (2) | | Total Dairy Production | Calendar Years |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pounds | Pounds | Dollars | Pounds | Dollars | Pounds | Dollars | Pounds | Dollars | lbs.Milk(3) | Dollars | Pounds | Dollars | Dollars | |
| **MARITIMES** | | | | | | | | | | | | | | |
| * | 18 | * | 1 | .3 | 19 | * | 7 | .7 | * | * | * | * | **6.3** | 1900 |
| **928** | 22 | 4.6 | 2 | .5 | 24 | **5.1** | 5 | .5 | * | * | * | * | **9.8** | 1910 |
| **1,017** | 19 | 9.7 | 5 | 2.8 | 24 | **12.5** | 3 | .9 | * | * | * | * | **22.4** | 1920 |
| **1,250** | 10 | 3.3 | 8 | 3.0 | 18 | **6.3** | 3 | .5 | 15 | 1.1 | 769 | 17.9 | **25.8** | 1926 |
| **1,219** | 10 | 3.5 | 9 | 3.4 | 19 | **6.9** | 3 | .5 | 18 | 1.2 | 716 | 16.7 | **25.2** | 1927 |
| **1,186** | 14 | 4.8 | 9 | 3.4 | 23 | **8.2** | 3 | .5 | 18 | 1.4 | 611 | 14.2 | **24.3** | 1928 |
| **1,147** | 12 | 4.7 | 8 | 3.3 | 20 | **8.0** | 2 | .4 | 20 | 1.5 | 625 | 13.3 | **23.2** | 1929 |
| **1,013** | 16 | 4.9 | 9 | 2.8 | 24 | **7.7** | 2 | .2 | 22 | 1.6 | 404 | 5.6 | **16.0** | 1930 |
| **1,028** | 16 | 3.9 | 10 | 2.6 | 26 | **6.5** | 1 | .1 | 20 | 1.4 | 390 | 4.5 | **13.4** | 1931 |
| **1,057** | 16 | 2.8 | 11 | 2.3 | 27 | **5.1** | 1 | .1 | 17 | .9 | 394 | 4.1 | **10.9** | 1932 |
| **1,055** | 15 | 3.1 | 11 | 2.4 | 26 | **5.5** | 1 | .1 | 17 | .9 | 408 | 3.5 | **10.8** | 1933 |
| **1,036** | 16 | 3.1 | 11 | 2.5 | 27 | **5.6** | 1 | .1 | 17 | .9 | 391 | 4.3 | **11.7** | 1934 |
| **1,002** | 15 | 3.3 | 10 | 2.3 | 25 | **5.6** | 1 | .1 | 17 | 1.0 | 401 | 4.7 | **12.1** | 1935 |
| **1,045** | 15 | 3.6 | 11 | 2.7 | 26 | **6.3** | 1 | .1 | 16 | .9 | 403 | 4.9 | **13.1** | 1936(4) |
| **ONTARIO** | | | | | | | | | | | | | | |
| * | 55 | * | 8 | 1.5 | 63 | * | 132 | **13.5** | * | * | * | * | **34.8** | 1900 |
| **4,296** | 63 | 13.7 | 14 | 3.4 | 77 | **17.1** | 136 | **14.8** | * | * | * | * | **43.3** | 1910 |
| **4,305** | 34 | 16.9 | 37 | 21.3 | 71 | **38.2** | 93 | **24.6** | * | * | * | * | **93.5** | 1920 |
| **5,557** | 26 | 8.1 | 63 | 22.8 | 89 | **30.9** | 120 | **20.3** | 180 | 12.3 | 1,966 | 45.8 | **109.2** | 1926 |
| **5,641** | 28 | 9.3 | 66 | 25.1 | 94 | **34.4** | 96 | **17.9** | 208 | 12.9 | 2,144 | 50.0 | **115.2** | 1927 |
| **5,474** | 19 | 6.3 | 64 | 24.9 | 82 | **31.2** | 96 | **20.2** | 202 | 13.5 | 2,275 | 53.0 | **117.9** | 1928 |
| **5,357** | 18 | 6.4 | 59 | 23.7 | 78 | **30.1** | 80 | **14.5** | 203 | 14.2 | 2,443 | 56.9 | **115.8** | 1929 |
| **6,046** | 24 | 7.4 | 65 | 20.6 | 89 | **28.0** | 81 | **12.4** | 200 | 13.1 | 2,845 | 45.9 | **103.1** | 1930 |
| **6,268** | 30 | 7.5 | 78 | 18.0 | 108 | **25.5** | 85 | **9.5** | 152 | 9.8 | 2,652 | 33.7 | **82.2** | 1931 |
| **6,379** | 31 | 4.9 | 75 | 14.8 | 106 | **19.7** | 87 | **8.2** | 136 | 7.8 | 2,787 | 30.9 | **69.1** | 1932 |
| **6,410** | 31 | 5.0 | 77 | 16.0 | 108 | **21.0** | 81 | **8.2** | 159 | 8.7 | 2,805 | 33.8 | **74.1** | 1933 |
| **6,467** | 33 | 5.2 | 82 | 17.6 | 114 | **22.8** | 73 | **7.2** | 171 | 9.3 | 2,796 | 38.1 | **80.0** | 1934 |
| **6,558** | 31 | 5.3 | 84 | 19.1 | 116 | **24.4** | 76 | **7.9** | 192 | 10.5 | 2,807 | 39.7 | **85.1** | 1935 |
| **6,754** | 31 | 5.7 | 86 | 20.6 | 117 | **26.3** | 87 | **10.5** | 209 | 11.1 | 2,821 | 40.4 | **91.3** | 1936(4) |
| **SASKATCHEWAN** | | | | | | | | | | | | | | |
| * | 2 | * | – | .1 | 3 | * | – | – | * | * | * | * | **.7** | 1900 |
| **662** | 12 | 2.7 | 2 | .4 | 14 | **3.1** | – | – | * | * | * | * | **7.2** | 1910 |
| **962** | 16 | 6.8 | 7 | 3.7 | 22 | **10.5** | – | – | * | * | * | * | **17.1** | 1920 |
| **1,234** | 19 | 5.2 | 17 | 5.5 | 35 | **10.7** | – | .1 | 7 | .5 | 395 | 9.2 | **20.6** | 1926 |
| **1,302** | 18 | 5.4 | 12 | 4.4 | 29 | **9.8** | – | .1 | 8 | .6 | 601 | 14.0 | **24.5** | 1927 |
| **1,179** | 17 | 4.4 | 11 | 4.4 | 28 | **8.8** | – | – | 10 | .8 | 504 | 11.8 | **21.3** | 1928 |
| **1,235** | 17 | 5.3 | 15 | 5.5 | 31 | **10.8** | – | – | 11 | .9 | 490 | 11.4 | **23.1** | 1929 |
| **1,254** | 21 | 4.9 | 14 | 4.3 | 35 | **9.3** | – | – | 9 | .7 | 426 | 5.5 | **16.9** | 1930 |
| **1,403** | 21 | 3.2 | 19 | 4.0 | 40 | **7.2** | – | – | 6 | .5 | 452 | 4.6 | **13.7** | 1931 |
| **1,399** | 22 | 2.6 | 18 | 3.1 | 40 | **5.7** | 1 | .1 | 5 | .3 | 466 | 4.2 | **11.2** | 1932 |
| **1,457** | 22 | 2.8 | 19 | 3.5 | 41 | **6.3** | 1 | .1 | 4 | .3 | 487 | 4.4 | **12.1** | 1933 |
| **1,512** | 22 | 2.9 | 21 | 3.9 | 42 | **6.8** | 1 | .1 | 4 | .4 | 506 | 4.9 | **13.1** | 1934 |
| **1,519** | 21 | 3.0 | 23 | 4.5 | 44 | **7.5** | 1 | .1 | 5 | .4 | 474 | 4.6 | **13.6** | 1935 |
| **1,502** | 21 | 3.3 | 24 | 5.2 | 45 | **8.5** | 1 | .1 | 5 | .4 | 433 | 5.9 | **15.9** | 1936(4) |
| **BRITISH COLUMBIA** | | | | | | | | | | | | | | |
| * | 1 | * | – | .1 | 1 | * | – | – | * | * | * | * | **1.2** | 1900 |
| **148** | 1 | .4 | 1 | .4 | 2 | **.8** | – | – | * | * | * | * | **2.6** | 1910 |
| **229** | 2 | 1.0 | 2 | 1.3 | 4 | **2.3** | – | – | * | * | * | * | **6.2** | 1920 |
| **299** | 3 | .9 | 4 | 1.6 | 6 | **2.5** | – | .1 | 23 | 1.1 | 125 | 2.9 | **6.6** | 1926 |
| **324** | 2 | .8 | 4 | 1.8 | 7 | **2.6** | – | – | 22 | 1.2 | 147 | 3.4 | **7.3** | 1927 |
| **358** | 2 | .9 | 4 | 1.6 | 6 | **2.5** | – | – | 29 | 1.6 | 187 | 4.4 | **8.4** | 1928 |
| **420** | 2 | .8 | 4 | 1.5 | 6 | **2.3** | – | – | 31 | 1.6 | 247 | 5.7 | **9.7** | 1929 |
| **498** | 2 | .5 | 4 | 1.5 | 6 | **2.0** | 1 | .1 | 39 | 1.9 | 318 | 5.9 | **10.2** | 1930 |
| **544** | 2 | .5 | 5 | 1.5 | 8 | **2.0** | 1 | .1 | 38 | 1.8 | 314 | 5.0 | **9.1** | 1931 |
| **533** | 3 | .4 | 5 | 1.1 | 8 | **1.5** | 1 | .1 | 34 | 1.5 | 312 | 4.1 | **7.4** | 1932 |
| **489** | 2 | .3 | 5 | 1.2 | 7 | **1.5** | 1 | .1 | 35 | 1.6 | 277 | 3.7 | **7.1** | 1933 |
| **540** | 3 | .4 | 6 | 1.4 | 9 | **1.8** | 1 | .1 | 39 | 1.8 | 293 | 4.4 | **8.2** | 1934 |
| **508** | 3 | .4 | 6 | 1.5 | 9 | **1.9** | 1 | .1 | 46 | 2.0 | 247 | 3.3 | **7.7** | 1935 |
| **521** | 3 | .5 | 6 | 1.4 | 9 | **1.9** | 1 | .1 | 50 | 2.2 | 265 | 3.7 | **8.2** | 1936(4) |

(3) Quantity of milk used in manufacture. (4) Preliminary.